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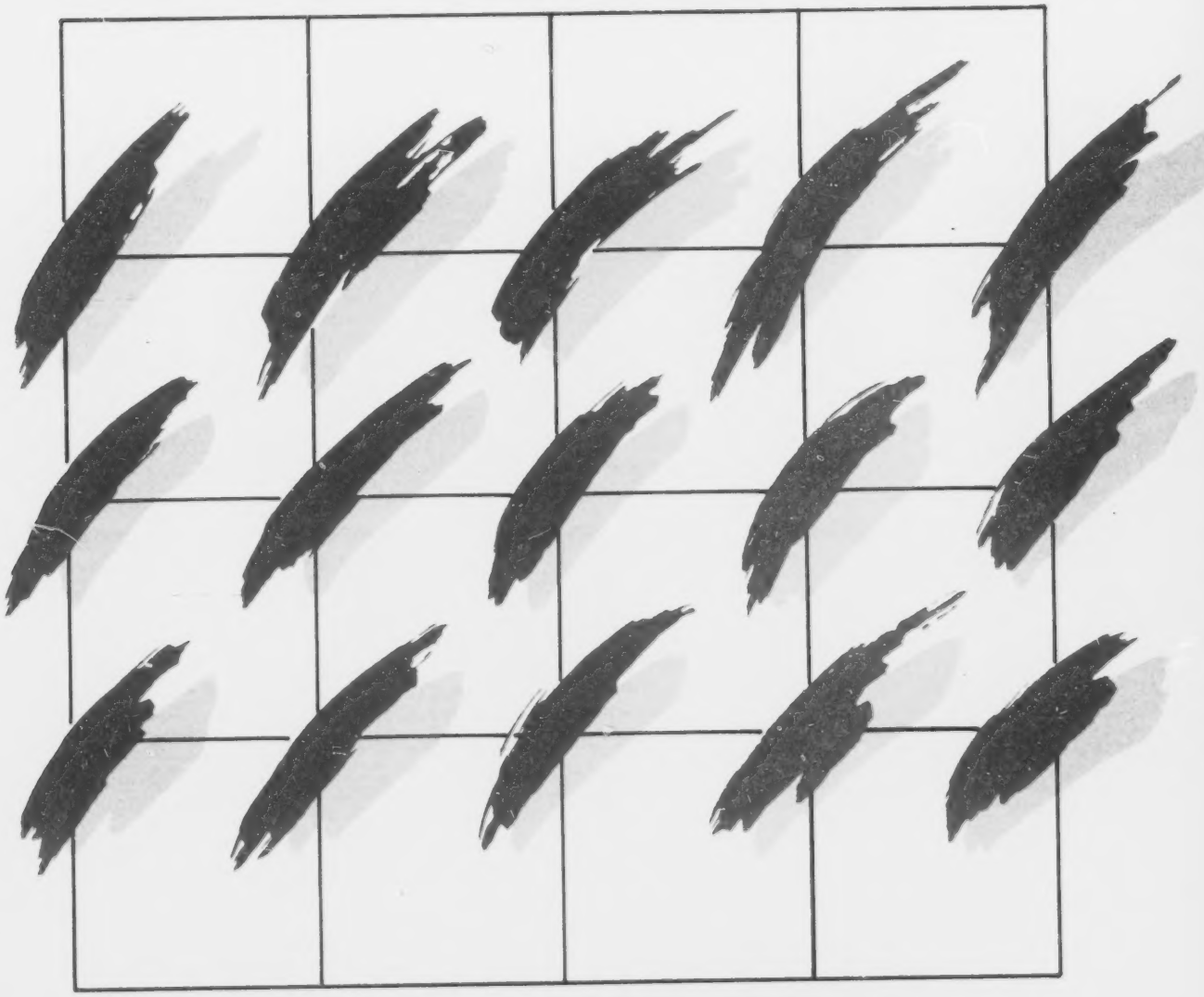
New Jersey ECONOMIC INDICATORS



THOMAS H. KEAN, Governor
State of New Jersey

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New Jersey Department of Labor

MARCH 1988

New Jersey ECONOMIC INDICATORS

Number 280 Based on data through March 4, 1988

The data contained in all charts and tables have been adjusted to a new March 1987 benchmark. Where appropriate, new seasonal adjustment factors have been applied. The graphs found in *Comparisons of Economic Trends in New Jersey and the United States* have been omitted and will be reintroduced when revised.

Charts 17, 18 and 29 are undergoing revisions due the change in the new base year (1982-1984) of the Consumer Price Index. They will reappear in the April 1988 edition of *New Jersey Economic Indicators*.

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THE ECONOMIC SITUATION IN

The Nation

Barometers of business activity nationally remained mostly favorable during the early weeks of 1988 as the longest expansion since the 1960s moved into its sixth year. Rising export demand boosted industrial production to another high and further gains were recorded in employment levels and by personal income. Additional job growth occurred in February and unemployment receded to 5.7% of the civilian labor force, its lowest rate since 1979. On the down side, housing starts continued their two-year slide, dipping to the lowest volume in five years.

According to the U.S. Commerce Department, gross national product advanced at an upward revised annual rate of 4.5% during the fourth quarter of 1987, about the same as the 4.3% gain of the third quarter and well above the underlying 3% growth rate that has prevailed since 1985. All of the fourth quarter increase, however, went into business inventories and stockpiles of the federal Commodity Credit Corporation (CCC). Final sales, excluding CCC farm products purchases, actually declined as consumer spending retreated following an upsurge during late summer and fall. Consumer demand has softened markedly over the past year, especially for new cars, and this is likely to persist in 1988 because of high household debt levels and the fact that the pent-up demand of the last recession has largely been satisfied.

Thanks to the quickening of export orders, improved domestic market share because of rising import prices and a rebound of business investment in machinery and equipment, U.S. manufacturers have expanded production substantially over the past year and factory employment has reversed its earlier slide. The Federal Reserve Bank's index of industrial production rose only 0.2% in January because a 7.5% drop in auto assemblies offset much of the improvement in other industries. Over the past year, however, manufacturing output has risen 6.2%, with gains of 7.4% for industrial materials and 7.2% for business equipment leading the way. Factory employment has climbed by nearly half a million over the same period.

New housing units were started at an annual rate of less than 1.4 million in January, with commitments dropping for both single-family homes and apartment units. Multi-family starts are currently running at only about half their volume of two years ago, mostly because of high vacancy rates attributable to earlier overbuilding in many parts of the country. The decline of single-family home starts, which began last spring, has been

less precipitous but nevertheless significant. Though sales reportedly picked up in February in response to some easing of mortgage interest rates, homebuilding appears likely to remain sluggish during the period ahead.

The most common expectation among economists is that the national economy will keep growing in 1988, but at a slower rate--something on the order of 2% or 2 1/2%. The business inventory build-up during the fourth quarter of 1987 probably signals some easing of production schedules in consumer goods industries during the early part of this year, but rising exports and further increases of business investment in new equipment are expected to provide enough upward thrust to keep the economy on an expansionary course. Looking beyond 1988, however, most forecasters are less sanguine because of concerns about the continued huge federal budget deficit and the possibility that renewed inflationary pressures and/or difficulties in attracting foreign capital to finance the national debt could trigger tighter monetary policy and higher interest rates. For these and other reasons, many companies are exhibiting greater caution in their investment plans than would otherwise be the case during a period of rising orders and dwindling excess capacity.

The State

The new year opened with the New Jersey economy holding to the expansionary trend that has generated more than half a million jobs over the past five years and created the tightest labor market conditions in two decades. Employment climbed to yet another high in January, fueled by a continued heavy volume of office, commercial and other nonresidential building activity along with more buoyant consumer spending than in many other parts of the country and further growth of the demand for financial and business services. As a result, unemployment remained at a peacetime low of slightly under 4%, about two percentage points less than the national average.

According to the latest monthly survey of employers conducted by the N.J. Department of Labor, nonfarm wage and salary employment advanced by 6,100 in January to reach a record 3,644,100.[1] Jobs gains were recorded in construction, wholesale trade, finance, business services, health care, transportation and a number of other service activities. The only major sector showing a decline was manufacturing and this was due entirely to the fact that assembly lines at the General Motors plant in Linden were temporarily shut down for model changeover retooling at the time of the survey. The approximately 2,900 GM workers affected by that temporary layoff have since returned to work.

January's increase brought the total expansion of nonfarm wage and salary employment since the current expansion began following the 1981-1982 recession to an estimated 552,000. About 86,800 of this growth has occurred over the past year, with private-sector employment up 78,000 and public-sector jobs increasing by 8,800, mostly at the county and municipal levels. Within the private sector of the economy, an over-the-year loss of 14,600 in manufacturing was far more than offset by job gains totaling 14,400 in construction; 18,700 in wholesale and retail trade; 18,200 in business services; 12,200 in finance, insurance and real estate; 8,500 in health care; 6,100 in nonrail transportation; and 14,500 in various other types of service industries.

As indicated by these employment changes, growth of the New Jersey economy remains broad-based except for manufacturing, where hiring has not yet turned up in response to rising export or-

1. See article on revisions to the nonfarm employment estimates on page 10.

ders as it has nationally. Factory jobholding in the state has, however, stopped declining. Aside from the temporary dip in January attributable to the GM retooling layoff, employment in this sector has held steady since last August, a marked improvement over the preceding 36 months during which 57,600 jobs were wiped out as part of the price the nation paid for its then-overvalued dollar. This recent leveling off could be a prelude to at least some pickup of factory hiring as the nation's industrial rebound continues during the months ahead.

In marked contrast to its difficulties in manufacturing over the past several years, New Jersey has enjoyed an extraordinary building boom that has raised construction employment to a record 179,700 as of January, an increase of more than 70,000 since early 1983. Employment in this industry may, however, be at or near its peak. Though commitments for new nonresidential building and infrastructure projects remain extremely strong, homebuilding indicators began to point downwards during 1987, mirroring national trends. As a result, the aggregate amount of new work coming into the pipeline has stabilized. There is still enough entering the pipeline and already there to keep the construction job market tight, but the steep employment increases of the 1983-1987 period are unlikely to be repeated in 1988.

According to F.W. Dodge Corporation, contracts for nonresidential building projects in New Jersey advanced by 15.6% in 1987 to another high of $3.5 billion, following a 17.8% increase a year earlier, and heavy engineering contracts were little changed at close to $1.3 billion. In contrast, homebuilding awards dropped 13.2% to approximately $4.0 billion. This slightly more than offset the increase in the nonresidential building category with the result that total contract awards edged down by 1.4% from their record pace of 1986.

Preliminary statistics compiled from local building inspectors by the N.J. Department of Labor also indicate a weakening of planned homebuilding The number of new dwelling units authorized by building permits declined 14.2% in 1987 (or by 3.2% when measured by estimated construction costs), with permits down sharply for both single-family homes and apartment units. This was about in line with a nationwide decrease of 12.9%. As often happens when the demand for new housing weakens, the dollar volume of building permits for residential additions and alterations escalated by an estimated 23.7% in 1987, enough to offset the reduced outlays planned for new homes and apartments. Therefore, the total value of all residential construction authorized was up about 1%, a somewhat better picture than that provided by residential construction contract awards.

Retail sales in New Jersey climbed by 5.5% in 1987 to a record annual total of $53.6 billion, considerably outperforming a 3.6% increase nationally thanks in part to the state's below-average unemployment and above-average income growth. Sales did not expand as much as a year earlier, however, when they rose 9.8% in New Jersey and 5.2% nationally. This was due in good measure to a softening of the demand for new cars from its record pace of 1986, when New Jersey households, like their counterparts elsewhere in the country, incurred considerable consumer debt. After soaring by 21% in 1986, the number of new cars registered by the N.J. Division of Motor Vehicles dropped 10% in 1987 to a total of about 496,000. Aside from automobiles, retail spending remained quite strong, especially at department stores where sales were up 8.2%.

The strong economic expansion of the past five years has dropped New Jersey's unemployment rate from close to 10% in late 1982, when the last recession was at its worst, to an average of 4.0% in 1987 and slightly below that level thus far in 1988. According to the U.S. Bureau of Labor Statistics, the state's jobless rate dropped to 3.8% in January and only 3.4% in February, the same as in Massachusetts and otherwise the lowest of any major industrial state. The labor market has not been this tight since the late 1960s when the economy was booming because of heavy capital spending and military outlays associated with the Vietnam War.

Though unemployment has declined among all demographic groups and in all parts of the state, significant demographic and geographic differences persist. During 1987, the jobless rate was only 3.5% for whites but remained much higher for blacks and Hispanics, at 8.6% and 5.8%, respectively. There was little difference between adult men (3.5%) and adult women (3.8%), but the rate for teenagers was still three

times higher at 10%. Geographically, unemployment ranged from 1.9% in Hunterdon County and 2.4% or less in Somerset and Morris counties to highs of 7.6% in Cumberland County, 7.0% in Cape May County and 6.5% in Hudson County. Unemployment also remained well above the statewide average in the state's major central cities.

The New Jersey economy should enjoy continued growth during the period ahead. Some weakness appears likely for homebuilding and, though still rising, retail sales may not be as robust as earlier in the business expansion. Nonresidential construction should remain strong, however, and industrial activity should stand to benefit from the improving international trade situation. Moreover, there is no sign of let-up in the demand for business services, health care, recreation and other types of services. Even the troubled financial sector is still on a rising trend in New Jersey. This should add up to at least enough new jobs to accommodate the 55,000 to 65,000 additional workers expected to join the state's labor force during 1988. Therefore, in the absence of a nationwide recession, labor market conditions can be expected to remain tight, with Garden State unemployment holding at about 4% or slightly lower.

COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)						Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	NJ.	U.S.
$151,997	$149,509	$148,639	3rd Qtr.	Personal Income (millions)**	S-22	+ 6.6	+ 5.7
$4,466	$4,377	$4,335	Dec	Retail Sales (millions)	S-22	+ 5.5	+ 3.6
2,850	2,300	2,594	Nov	New Business Incorp. (number)	S-16	- 4.0	- 0.7
58	50	89	Dec	Business Failures (number)	S-16	-14.2	- 0.6
2,950	2,899	4,242	Dec	Dwelling Units Authorized (number)	S-20	-14.2	-12.9
$691.1	$665.1	$563.0	Jan	Construction Contracts (millions)	S-18	+25.6	-13.0
$273.3	$346.2	$271.1	Jan	Residential	S-18	+ 0.8	-16.1
$293.2	$200.9	$219.6	Jan	Nonresidential	S-18	+33.5	-14.0
$124.6	$118.0	$72.3	Jan	Nonbuilding*		+72.3	- 1.5
3,644.1	3,638.0	3,557.3	Jan	Nonfarm Payroll Employment (thous.)	S- 8	+ 2.4	+ 2.8
669.3	672.7	683.9	Jan	Manufacturing (thousands)	S-10	- 2.1	+ 2.4
2,974.8	2,965.3	2,873.4	Jan	Nonmanufacturing (thousands)		+ 3.5	+ 2.9
135	153	164	Feb	Total Unemployment (thous.) official	S- 4	- 6.6	-119
3.4	3.8	4.2	Feb	Percent of Labor Force official	S- 6	- -	- -
67.1	67.7	75.2	Dec	Insured Unemployment (thousands)	S-24	-16.1	-13.0
2.0	2.0	2.1	Jan	Percent of Covered Employment	S-24	- -	- -
41.4	41.4	41.4	Jan	Average Factory Workweek (hours)	S-12	0.0	+ 0.5
$10.73	$10.78	$10.27	Jan	Average Factory Hourly Earnings*	S-33	+ 4.5	+ 2.5
$444.22	$450.60	$425.18	Jan	Average Factory Weekly Earnings*	S-31	+ 4.5	+ 3.0

See pages S-1 to S-3 for data notes on all the above listed series.

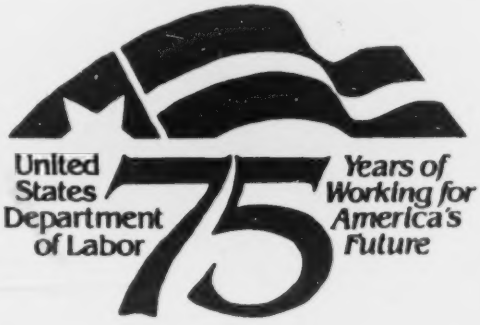
* Not seasonally adjusted

** (Latest Month-3rd Qtr. '87) (Month Ago-3rd Qtr. '87) (Year Ago-3rd Qtr. '86)

A BRIEF OVERVIEW OF THE NEW JERSEY DEPARTMENT OF LABOR: 1878-1988

The following is a brief description of the events that shaped the New Jersey Department of Labor which appeared in a publication honoring the 75th anniversary of the U.S. Department of Labor.

The year 1988 marks the 75th Anniversary of the U.S. Department of Labor, an agency that has contributed substantially to improving the status, security and opportunities of working men and women since its inception in 1913. As partners in implementing much of the progressive labor and social legislation that has been enacted by Congress over these many years, we in the N.J. Department of Labor join with workers and labor officials everywhere in congratulating USDOL for a job well done and in extending our best wishes for continued achievement in the years to come.



As we join in the celebration of this milestone, it may also be timely to reflect on a little history of our own. New Jersey was among the pioneers in enacting legislation and establishing programs to improve the conditions of labor, thanks in part to the growing political influence of the emerging labor movement during the latter half of the 19th century in what was then one of the most industrialized states in the nation. The industrial revolution had paved the way for the economic well-being that we now take for granted, but it was accompanied by changes in the workplace that left workers highly vulnerable to exploitation and spawned legislation to offer them at least some minimal protection.

In order to focus increased public attention on the harsh life of the workers of that era, the major labor organizations (especially the ill-fated Knights of Labor and the Federation of Trades and Labor Unions, the predecessor to the American Federation of Labor) lobbied for the creation of labor statistics bureaus at both the state and national levels. New Jersey was one of the first states to respond with the creation by the Legislature of the Bureau of Statistics of Labor and Industries in 1878. The statistical surveys of that Bureau and its counterparts in other states provided documentation of the long hours of work, extensive use of very young child labor and other exploitive practices that characterized the factories and workshops of the day. These statis-

tics and other investigative studies helped lay the groundwork for legislative action that ultimately resulted in the programs of the Department of Labor as we know them today.

There had been some legislative efforts to protect workers prior to 1878, most notable the Ten-Hour Law of 1851 which attempted to limit hours of work to 10 per day and 60 per week and prohibited the employment in factories of children under ten years of age. There was no enforcement agency, however, and as a result the law was considered ineffectual. It was not until 1883 that the State Legislature mandated an enforcement mechanism. L.T. Fell of Newark was then appointed by the Governor as the State's first factory inspector and he and his three deputies began enforcing a more stringent law governing the employment of women and minors.

Two years later, the Legislature enacted the General Factory Act of 1885, which created the Bureau of Factory and Workshop Inspection to enforce a more comprehensive range of worker protection provisions dealing not only with hours of work and child labor, but also establishing health and safety standards for the workplace. That Bureau evolved into what became the N.J. Department of Labor in 1904, when the Legislature repealed earlier fragmented labor legislation and replaced it with a consolidated and strengthened statute. Colonel Lewis T. Bryant was appointed the first Commissioner of Labor and given an appropriation of $23,400 to run his new department.

Up to this point, New Jersey's labor legislation was largely limited to measures regulating conditions in the workplace, the kinds of enforcement programs currently administered by the Division of Workplace Standards. This, however, was soon to change. Following years of advocacy by the Bureau of Statistics, which remained independent of the Department of Labor until 1915, the New Jersey Workmen's Compensation Law was enacted in 1911 and signed into law by Governor Woodrow Wilson. New Jersey was the third state, after New York and Nevada, to establish a workers' compensation program designed to provide protection to injured workers who previously had the burden of proving employer negligence in the courts in order to receive compensation for work-related accidents.

This was followed in 1915 by legislation authorizing the Department of Labor to establish an employment bureau to function as a labor exchange, bringing together jobseekers and employers seeking workers and supplying information on job opportunities in the State. In 1916, the new bureau entered into a cooperative relationship with the U.S. Employment Service. Later, in 1933, the U.S. Congress enacted the Wagner-Peyser Act establishing a national employment system with offices in every state. A year later, the N.J. Legislature enacted legislation accepting the provisions of Wagner-Peyser law and empowering the Employment Bureau to become the New Jersey affiliate of the new national system.

Another early development was the creation in 1919 of the N.J. Commission for the Rehabilitation of Physically Handicapped Persons, which a year later was authorized to accept federal funds under the provisions of the Federal Rehabilitation Act approved by Congress in 1920. Though Massachusetts had previously enacted the first rehabilitation law in 1918, it was focused on assistance to workers injured in industrial accidents. New Jersey's law established the first comprehensive state rehabilitation program designed to serve the needs of all physically handicapped persons without regard to the origin of their disabilities. The program has since expanded substantially to include mental and other types of impairments.

The next major labor legislation affecting the N.J. Department of Labor occurred during the Depression of the 1930s. The N.J. Minimums Wage Law was enacted in 1933, five years prior to passage of the federal Fair Labor Standards Act that established a national minimum wage for employers engaged in interstate commerce. Then came the federal Social Security Act in 1935, which not only created a system of old age and survivor benefits but also initiated the state-federal unemployment insurance program. New Jersey's Unemployment Compensation Law was enacted in 1936 to conform with federal requirements, an Unemployment Compensation Commission was established to administer it and the previously mentioned Employment Bureau was incorporated into the new Commission.

In 1949, the Legislature created another important income maintenance program when it enacted the N.J. Temporary Disability benefits

Law to provide benefits to workers incapacitated by illness or other disability not arising out of work-related injuries or occupational diseases covered by workers' compensation. New Jersey once again demonstrated leadership. To this day, we are one of only five states to offer this kind of protection to workers. In addition to administering this temporary disability program, the Department of Labor took on responsibility for making permanent disability determinations for the U.S. Social Security Administration in the mid 1950s.

Starting in the 1960s, the attention of labor market policymakers turned to the problems of structural unemployment caused by technological changes, plant closings, geographical movement of industry, inadequate educational and occupational preparation of jobseekers and other factors that impeded the matching of available workers with available jobs. Most notable among the initiatives to deal with such problems were the federal Manpower Development and Training Act of 1962, the Comprehensive Employment and Training Act of 1973 and the Job Training Partnership Act of 1982. The N.J. Department of Labor has been the lead agency within New Jersey for all of these federal programs as well as complementary state-funded employment and training initiatives enacted over the past decade.

It is impossible to do justice to the rich history of the N.J. Department of Labor in a few paragraphs. The brief chronology provided above necessarily omitted reference to scores of important labor laws and programs, including the creation of the State Board of Mediation in 1941, the establishment of the Public Employment Relation Commission in 1968 and the Department's administration of the State's economic development programs from 1970 to 1981. Enough has been said, however, to make it clear that we have come a long way since the original Bureau of Statistics was organized 110 years ago. Both we and the U.S. Department of Labor, and especially the working people of this State, have much to celebrate before once again rolling up our sleeves to deal with the many new challenges that lie ahead.

STATE POPULATION ESTIMATE FOR 1987

New Jersey's resident population reached 7,672,000 as of July 1, 1987, according to the latest state estimates recently released by the U.S. Bureau of the Census. Thus, the increased population growth that New Jersey has exhibited since the last official federal census (April 1, 1980) is continuing unabated.

In the 1980-1987 period, the total increase amounted to about 307,000 persons, a rise of almost 4.2%. This represents an average annual increase of about 0.56%, more than twice the yearly rate of the 1970-1980 decade.

Meanwhile, the population of the United States has grown by 7.4% to a total of 243,400,000 persons as of July 1, 1987. The annual growth rate for the U.S. as a whole has averaged just under 1% per year; so as the 1980s have progressed, New Jersey has crept closer to the national rate of increase.

Most of the post-1980 growth in the state is attributed to natural population increase, as births to New Jersey residents have exceeded deaths by some 232,000. In addition, the state's population also has increased due to net positive migration. That is, more new residents have been moving into New Jersey than former residents have moved out. In all, net migration has added about 75,000 persons to the state's population since 1980.

This positive-migration pattern, which has held true every year since 1982, is a notable reversal of the negative-migration experience of the 1970-1980 decade. During that 10-year period, the net outflow of New Jersey residents was estimated at about 119,000 persons. Over all, the state's population increased by 194,000 from 1970 to 1980 because the 10-year natural increase (estimated at 313,000) more than offset net outmigration. In the current decade, both natural increase and net migration are contributing to New Jersey's upsurge in population.

On the other hand, New Jersey's Middle Atlantic neighbors continue to experience nearly stagnant population change. Residents of New York state have increased by about 267,000 since 1980, representing a rise of only 1.5% in seven years, or 0.21% per year. Pennsylvania's population was up by just 72,000, an annual average rate of merely 0.08%.

In fact, Pennsylvania fell to fifth place in the ranking of the states, as Florida moved up to fourth. California, New York and Texas continue to occupy the top three positions. Then, after Florida and Pennsylvania, come Illinois, Ohio, Michigan and – still ranked ninth – New Jersey. North Carolina rounds out the top ten.

NEW JERSEY POPULATION ESTIMATES, 1980-87*

Year	Total Population	Annual Change		Components of Annual Change:		
		Number	Percent	Natural Increment	Net Migration	Migration Percent
1980	7,365,011					
1981	7,407,000	41,000	0.57	35,000	7,000	0.10
1982	7,430,000	24,000	0.32	30,000	-7,000	-0.09
1983	7,468,000	38,000	0.51	31,000	7,000	0.10
1984	7,518,000	49,000	0.66	30,000	19,000	0.26
1985	7,568,000	51,000	0.68	33,000	17,000	0.23
1986	7,625,000	57,000	0.75	36,000	21,000	0.28
1987	7,672,000	47,000	0.62	37,000	10,000	0.13

* Population for 1980 is the census count as of April 1. Population for 1981 through 1987 is estimated as of July 1 of each year. The estimate for 1987 is provisional, while those for 1981 through 1986 are revisions of estimates published last year.

The "year" between 1980 and 1981 is actually 1.25 years, for the period from April 1, 1980 (census day) to July 1, 1981 (the estimate date).

Nonagricultural Employment Estimates Revised to a 1987 Benchmark

Amy Rothstein
Bureau of Labor Force Statistics
Office of Demographic and Economic Analysis

The Division of Labor Market and Demographic Research each month estimates the number of payroll employees in New Jersey and its 10 major labor areas. These estimates are based on reports submitted by a sample of employers. In March 1987, the sample numbered approximately 9,100, covering 37.6% of total manufacturing employment and 29.8% of total nonmanufacturing employment in the state.

By the end of 1987, the sample size had increased to 10,100, due to sample expansion in manufacturing and wholesale/retail trade.

BENCHMARK OVERVIEW

The accuracy of the estimates is subjected annually to a quality control review. Once a year, in this case March 1987, estimates are compared with a more accurate and complete count of total employment for the same period. This more accurate and complete count of employment is called a benchmark and is obtained primarily from quarterly contributions reports filed by employers covered by unemployment insurance. New benchmarks, or universe counts, are determined at the most detailed industrial classification, or cell, for which estimates are made.

The sample-generated estimates are reviewed and revised annually since they inevitably differ from the subsequent actual benchmark, or total employment count. the differences may occur for several reasons. Firms participating in the sample may have had different employment characteristics compared with those not participating. For example, employment in sample firms may be contracting or relatively stable while key non-sample firms may be experiencing job gains. In addition, the estimates are affected by sample variations caused by changes in the number of firms reporting in a particular industrial classification each month. This is due primarily to the voluntary aspects of employer participation in the survey.

Differences may also arise due to sample reporter delinquency, especially of key reporters, which may cause unrepresentative estimates. Responses from late reporters may yield trends different from estimates derived from employers reporting on a timely basis.

The estimates can also be affected by changes in the industrial classification of individual establishments, normally made to the original estimates during the annual benchmark revision process. A change in the industrial classification of a firm is made when a shift occurs in the primary product line.

Another reason is that the current sampling structure can fail to capture part of the increase in employment resulting from the *birth* of new firms. This phenomenon most commonly occurs during the expansion portion of the business cycle, but it can occur at any time that a particular industry is expanding. Lastly, differences may result from improvements in benchmark source data.

The benchmark for all industry categories is based primarily upon tabulations of data on employment and wages received from New Jersey Unemployment Insurance (UI) program employer reports, which accounted for 97.8% of the employment base for the 1987 benchmark. The totals are further supplemented by periodic surveys

of employment at establishments not covered by UI, such as religious institutions and social service agencies. Information on insurance agents and railroad transportation employees, who are also excluded from UI coverage, is extracted from other data sources.

After the benchmark for an industry has been established, the original estimates are compared with the benchmark and adjusted as needed. Most employment series are adjusted by *wedging* back the difference over the time period either from the new benchmark to the preceding one or from the time the trend divergence occurred. A wedge is a set of equal monthly adjustments that tapers out the difference between the March benchmark and estimate. The wedging of data, or smoothing of the benchmark adjustment, represents, therefore, only an approximation of the actual economic trend. Alternatively, estimates may be revised by the substitution of adjusted UI covered-employment data. This year statewide estimates were revised back to 1985.

STATEWIDE REVIEW

Analysis of the 1987 benchmark for total nonfarm wage and salary employment required that the original March 1987 estimate be revised upward by 0.4%, or 12,300. From 1980 through 1987, upward revisions were made in four years and downward revisions were made in four. Prior to 1987, the last upward revision occurred in 1984. In 1987, the total employment increase was found in the service-producing sector which was revised upward by 0.8%, or 20,100. This upward revision was primarily due to underestimating employment in the private service-producing sector by 0.9% (19,300). Employment in the goods-producing sector, on the other hand, was overestimated by 0.9% and required a downward revision of 7,800. Overestimates in both durable and nondurable goods manufacturing were responsible.

Within the private service-producing sector, employee estimates were revised upward in all four divisions. The most significant upward revisions occurred in the finance/insurance/real estate and transportation/communications/electric/gas/sanitary services divisions, which were adjusted upward by 3.0% and 1.7%, respectively. The revisions were primarily due to the failure of the sample to adequately capture the growth from new and expanding businesses as well as industrial classification code changes that were not identified until the new benchmark was determined.

Smaller increases of 0.3% and 0.1% occurred in trade and services. Within the trade sector, wholesale trade increased by 1.6% while retail trade decreased by 0.2%.

Within the goods-producing sector, manufacturing experienced the largest downward adjustment due to employment overestimates in both its

EMPLOYMENT REVISIONS FOR NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1980 TO 1987

Year	March Original Estimate (000)	Benchmark (000)	Difference (000)	Percent Change from Estimate to Benchmark
1980	3014.0	3022.1	+ 8.1	+ 0.3
1981	3039.0	3036.7	- 2.3	- 0.1
1982	3037.6	3037.2	- 0.4	0.0*
1983	3032.5	3061.4	+28.9	+ 1.0
1984	3191.8	3236.0	+44.2	+ 1.4
1985	3367.7	3343.5	-24.2	- 0.7
1986	3443.5	3416.6	-26.9	- 0.8
1987	3506.9	3519.2	+12.3	+ 0.4

* Less than one-tenth of one percent

durable goods (1.7%, or 5,400) and nondurable goods (0.7% , or 2,400) subdivisions. The most significant overestimate in durable goods manufacturing was found in the furniture industry, which required a downward revision of 11.4%, or 1,500. This revision resulted from the failure of the sample to capture the employment decline that occurred during the second half of 1986 in all other furniture manufacturing. Following in significance was the stone/clay/glass industry, in which the failure of the sample to adequately capture the industry decline caused a downward adjustment of 4.5%, or 1,100, to the original employment estimate.

Of significance in nondurable goods manufacturing were the textile and apparel industries. In the textile industry, the original estimate was revised downward by 5.9%, or 800, due to the sample's failure to reflect the industry's employment decline and the effects of industrial classification code changes. The apparel industry required a downward adjustment of 5.2%, or 2,300. This revision was primarily caused by the failure of the sample to capture the seasonal employment decline from December 1986 to January 1987 in women's, misses' and juniors' outerwear manufacturing.

Construction and mining employment were virtually unchanged as an adjustment of 100 was made for each division.

LABOR AREA REVIEW

Total nonagricultural employment was underestimated in five labor areas. Of these, the Middlesex-Somerset-Hunterdon Labor Area accounted for the most significant underestimate, requiring an upward revision of 1.6%, or 7,800. The Passaic, Bergen and Monmouth-Ocean Labor Areas were upwardly adjusted by 1.0% (2,000), or 0.9% (4,100) and 0.8% (2,400), respectively. The underestimate in the Camden Labor Area required an upward revision of 0.5%, or 2,100.

Five labor areas experienced overestimates in their total nonagricultural employment. The Vineland-Millville-Bridgeton, Jersey City, and Atlantic City Labor Areas required downward revisions of 1.6% (900), 1.5% (3,600) and 1.4% (2,100), respectively. Employment was overestimated in the Newark Labor Area by 0.7%, or 6,200, and in the Trenton Labor Area by 0.3%, or 600.

THE ORIGINAL AND REVISED SERIES OF NEW JERSEY NONAGRICULTURAL EMPLOYMENT
(In Thousands; Not Seasonally Adjusted)

	1985		1986		1987	
	Original	Revised	Original	Revised	Original	Revised
Jan	3317.8	3317.6	3382.7	3382.3	3478.3	3485.2
Feb	3314.4	3314.8	3383.1	3382.4	3472.5	3481.0
Mar	3342.0	3342.1	3416.6	3415.6	3506.9	3519.2
Apr	3382.2	3382.0	3460.5	3457.3	3551.8	3563.1
May	3408.9	3409.4	3485.0	3480.7	3575.9	3584.5
Jun	3458.4	3459.3	3538.6	3524.7	3623.1	3638.5
Jul	3465.4	3464.9	3522.3	3540.1	3612.3	3628.7
Aug	3469.0	3468.7	3519.0	3534.7	3606.7	3624.5
Sep	3439.0	3438.2	3513.2	3512.6	3587.1	3604.4
Oct	3453.2	3452.0	3538.7	3549.0	3621.5	3637.9
Nov	3460.9	3460.7	3545.2	3551.8	3633.3	3649.6
Dec	3460.2	3459.8	3548.4	3554.5	3637.0	3653.2
Annual Average	3414.3	3414.1	3486.9	3490.5	3575.5	3589.2

EMPLOYMENT BY INDUSTRY
ORIGINAL ESTIMATE AND BENCHMARK COMPARED
MARCH 1987 FOR NEW JERSEY

	Employment (000)		Change from Estimate to Benchmark	
	Estimate	Benchmark	No. (000)	Percent
Total Nonagricultural	3506.9	3519.2	+12.3	+ 0.4
Total Goods Producing	839.2	831.4	- 7.8	- 0.9
Manufacturing	687.6	679.8	- 7.8	- 1.1
Durable Goods	321.5	316.1	- 5.4	- 1.7
Lumber/Wood Products	7.1	7.0	- 0.1	- 1.4
Furniture	13.2	11.7	- 1.5	-11.4
Stone/Clay/Glass	24.6	23.5	- 1.1	- 4.5
Primary Metals	18.9	19.1	+ 0.2	+ 1.1
Fabricated Metals	48.7	47.3	- 1.4	- 2.9
Nonelectrical Machinery	55.0	53.9	- 1.1	- 2.0
Electrical Machinery	88.7	86.6	- 2.1	- 2.4
Transportation Equip.	13.3	14.9	+ 1.6	+12.0
Instruments	31.7	32.2	+ 0.5	+ 1.6
Misc. Manufacturing	20.3	19.9	- 0.4	- 2.0
Nondurable Goods	366.1	363.7	- 2.4	- 0.7
Food	49.4	48.5	- 0.9	- 1.8
Tobacco	0.2	0.2	0	0
Textiles	13.6	12.8	- 0.8	- 5.9
Apparel	44.2	41.9	- 2.3	- 5.2
Paper Products	28.7	28.5	- 0.2	- 0.7
Printing/Publishing	64.7	68.8	+ 4.1	+ 6.3
Chemicals	116.8	115.3	- 1.5	- 1.3
Petroleum	8.2	8.4	+ 0.2	+ 2.4
Rubber/Plastics	37.0	36.2	- 0.8	- 2.2
Leather	3.3	3.1	- 0.2	- 6.1
Construction	149.5	149.4	- 0.1	- 0.1
Mining	2.1	2.2	+ 0.1	+ 4.8
Total Service Producing	2667.7	2687.8	+20.1	+ 0.8
Private-Sector Service Prod.	2120.8	2140.1	+19.3	+ 0.9
Trans./Comm./Elec./Gas/ Sanitary Service	230.5	234.5	+ 4.0	+ 1.7
Wholesale/Retail Trade	833.6	836.4	+ 2.8	+ 0.3
Fin./Ins./Real Estate	214.2	220.7	+ 6.5	+ 3.0
Services	842.5	848.5	+ 6.0	+ 0.7
Government	546.9	547.7	+ 0.8	+ 0.1
Federal	77.3	76.8	- 0.5	- 0.6
State	119.4	119.1	- 0.3	- 0.3
Local	350.2	351.8	+ 1.6	+ 0.5

Aggregates may not add because of rounding.

EMPLOYMENT BY LABOR AREA
ORIGINAL ESTIMATE AND BENCHMARK COMPARED
MARCH 1987

Labor Areas (Counties)	Employment (000)		Change from Estimate to Benchmark	
	Estimate	Benchmark	No. (000)	Percent
Atlantic City MSA (Atlantic & Cape May Counties)	153.5	151.4	- 2.1	- 1.4
Bergen LMA (Bergen County)	446.6	450.7	+ 4.1	+ 0.9
Camden LMA (Burlington, Camden & Gloucester Counties)	412.2	414.3	+ 2.1	+ 0.5
Jersey City PMSA (Hudson County)	240.4	236.8	- 3.6	- 1.5
Middlesex-Somerset-Hunterdon PMSA (Middlesex, Somerset & Hunterdon Counties)	497.1	504.9	+ 7.8	+ 1.6
Monmouth-Ocean PMSA (Monmouth & Ocean Counties)	306.6	309.0	+ 2.4	+ 0.8
Newark PMSA (Essex, Morris, Sussex & Union Counties)	949.7	943.5	- 6.2	- 0.7
Passaic LMA (Passaic County)	203.3	205.3	+ 2.0	+ 1.0
Trenton PMSA (Mercer County)	192.3	191.7	- 0.6	- 0.3
Vineland-Millville-Bridgeton PMSA (Cumberland County)	55.1	54.2	- 0.9	- 1.6

NOTE: LMA=Labor Market Area; MSA=Metropolitan Statistical Area;
PMSA=Primary Metropolitan Statistical Area.

EMPLOYMENT IN NEW JERSEY
BY INDUSTRY DIVISION
COMPARISON OF THE ORIGINAL AND REVISED ANNUAL AVERAGES
FOR THE YEARS 1986 AND 1987
(Not Seasonally Adjusted)

	Employment (000)		Change from Original to Revised	
	Original	Revised	No. (000)	Percent
1986				
Total Nonagricultural	3486.9	3490.5	+ 3.6	+ 0.1
Manufacturing	692.8	690.5	- 2.3	- 0.3
Construction	153.5	153.4	- 0.1	- 0.1
Mining	2.2	2.1	- 0.1	- 4.5
Trans./Comm./Elec./Gas/ Sanitary Services	229.8	231.2	+ 1.4	+ 0.6
Wholesale/Retail Trade	832.8	834.9	+ 2.1	+ 0.3
Fin./Ins./Real Estate	208.9	210.8	+ 1.9	+ 0.9
Services	831.2	832.1	+ 0.9	+ 0.1
Government	535.7	535.6	- 0.1	0.0
1987				
Total Nonagricultural	3575.5	3589.2	+13.7	+ 0.4
Manufacturing	681.9	676.4	- 5.5	- 0.8
Construction	168.8	167.6	- 1.2	- 0.7
Mining	2.3	2.3	0.0	0.0
Trans./Comm./Elec./Gas/ Sanitary Services	232.3	238.3	+ 6.0	+ 2.6
Wholesale/Retail Trade	860.1	861.3	+ 1.2	+ 0.1
Fin./Ins./Real Estate	219.7	226.6	+ 6.9	+ 3.1
Services	868.8	874.3	+ 5.5	+ 0.6
Government	541.7	542.3	+ 0.6	+ 0.1

USE OF UI DATA FROM APRIL TO JUNE 1987

Revisions for 1987 also utilized employment data reported under the state's Unemployment Insurance (UI) program for April, May and June of 1987. Incorporating UI data for this additional quarter into the estimating procedure improves the accuracy of the 1987 and 1988 estimates and will reduce the magnitude of revisions next year. The use of second-quarter UI data showed that the percent difference between the June 1987 estimate and benchmark for total nonagricultural employment as the same as that for March, indicating that employment in firms within the sample continued to grow at the same rate as employment for the universe of all employers covered by the UI program. As in March 1987, the June estimate was revised upward by 0.4% (15,400).

The March benchmark together with UI covered employment data for the second quarter of 1987 established the level from which to project revised industry estimates for the remaining six months of 1987 based on data trends provided by sample reporters. After reprojecting for this more current period, New Jersey's statewide nonagricultural employment estimate for December 1987 was also revised upward by 0.4% (16,200).

Analysis of the December 1987 revisions showed that employment in the private service-producing sector was underestimated and revised upward by 0.8%, or 22,700. The most significant upward revisions occurred in the finance/insurance/real estate and transportation/communications/electric/gas/sanitary services industries, which were upwardly adjusted by 3.3% (7,400) and 3.1% (7,400), respectively.

The original December 1987 employment estimate for the goods-producing sector was overestimated, requiring a downward revision of 0.8%, or 6,500. Manufacturing required a downward adjustment of 0.5%, or 3,700, with the durable goods and nondurable goods categories registering downward revisions of 1.0% (3,000) and 0.2% (700), respectively. Construction was adjusted downward by 1.6%, or 2,800.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-6	NJ Department of Labor Labor Market and Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Labor Market and Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Labor Market and Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1969-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division

25-27 NJ Department of Labor
Labor Market and Demographic Research

28-29 US Bureau of the Census

30 R.L. Polk and Company

31-36 NJ Department of Labor
Labor Market and Demographic Research

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The **official series** is based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of some 2,730 New Jersey households. The **unofficial series** is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1987 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1987 benchmark.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The New Jersey Department of Labor (NJDOL) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. NJDOL reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1987 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1987 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.,

15 AGGREGATE MANUFACTURING WEEKLY MAN-HOURS -PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).

CPI-W is based on urban consumer units where more than one-half fo the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the **U.S. City Average.**

The N.Y. CPI is for the **New York. N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects for state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average **Consumer Price Index for Urban Wage Earners and Clerical Workers** in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Beginning with February 1987 issue of the **Economic Indicators**, data on total electric power sales have been replaced by industrial electric power sales. Industrial electric power sales are estimates of total sales electricity by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of **New Jersey Residential Building Permits**, published by the Labor Market and Demographic Research unit.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represents a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multi-family structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey **Consumer Price Index for All Urban Consumers.**

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000) Seasonally Adjusted Data

Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,816	3,837	3,903	3,882	3,897	3,956	4,037	4,019
Feb	3,834	3,840	3,907	3,880	3,931	3,963	3,991	
Mar	3,839	3,831	3,841	3,889	3,975	3,964		
Apr	3,841	3,824	3,864	3,897	3,961	3,966		
May	3,780	3,813	3,894	3,904	4,000	3,961		
Jun	3,818	3,817	3,935	3,909	3,974	3,960		
Jul	3,858	3,829	3,931	3,927	3,950	3,950		
Aug	3,819	3,837	3,926	3,902	3,985	3,944		
Sep	3,853	3,844	3,941	3,904	3,933	3,960		
Oct	3,838	3,853	3,900	3,924	3,985	3,976		
Nov	3,881	3,862	3,932	3,941	3,994	3,983		
Dec	3,884	3,854	3,920	3,939	4,005	4,008		

2. Resident Employment (000) Seasonally Adjusted Data

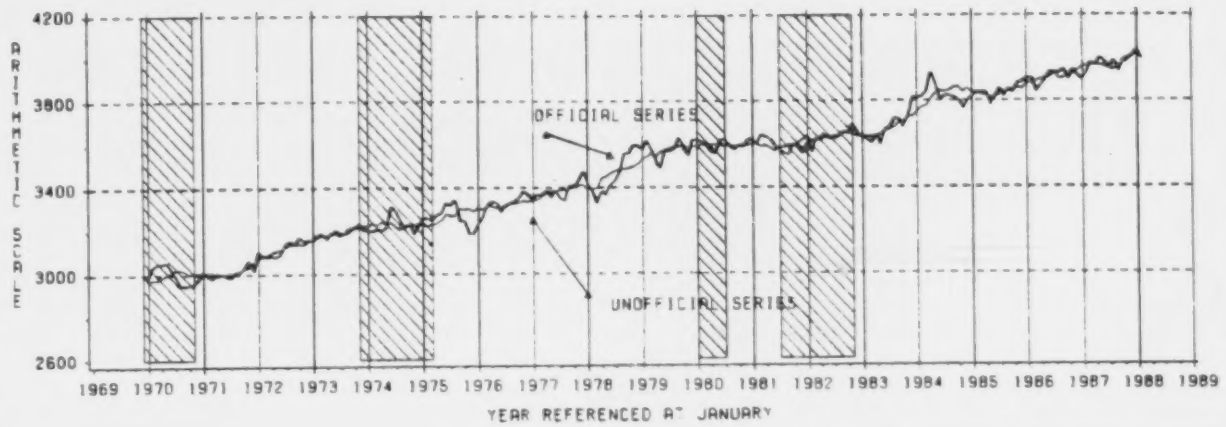
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,590	3,617	3,664	3,663	3,748	3,778	3,884	3,835
Feb	3,602	3,614	3,681	3,675	3,767	3,787	3,856	
Mar	3,607	3,606	3,671	3,688	3,820	3,792		
Apr	3,605	3,598	3,674	3,696	3,800	3,798		
May	3,594	3,598	3,689	3,702	3,834	3,799		
Jun	3,608	3,601	3,735	3,707	3,809	3,803		
Jul	3,639	3,611	3,724	3,723	3,790	3,796		
Aug	3,639	3,626	3,738	3,708	3,817	3,790		
Sep	3,654	3,630	3,758	3,719	3,762	3,809		
Oct	3,607	3,640	3,695	3,741	3,825	3,829		
Nov	3,648	3,650	3,755	3,755	3,847	3,838		
Dec	3,661	3,651	3,752	3,764	3,848	3,858		

3. Unemployment (000) Seasonally Adjusted Data

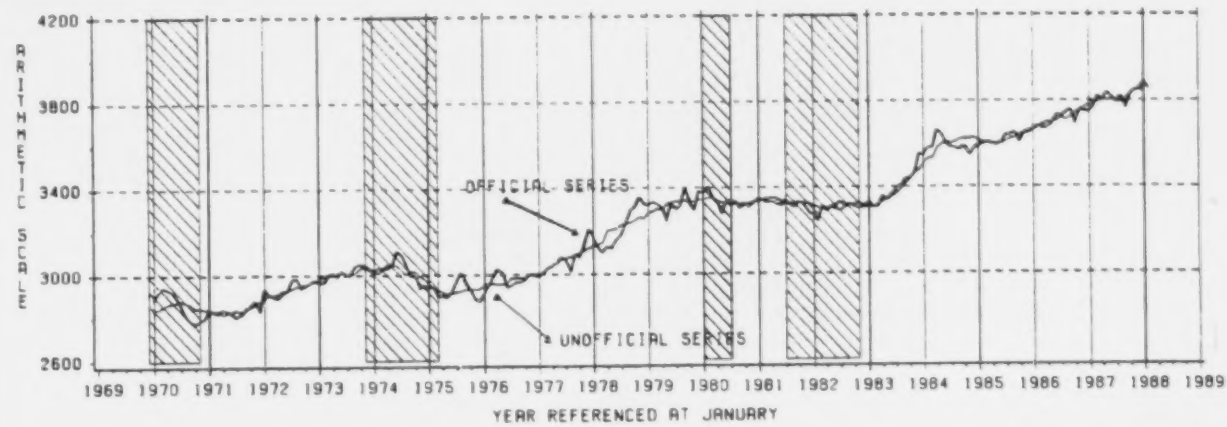
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	226	220	239	220	149	178	153	184
Feb	232	226	226	205	164	176	135	
Mar	232	225	170	201	155	172		
Apr	236	226	190	201	161	168		
May	186	216	205	203	166	162		
Jun	210	215	200	202	165	157		
Jul	219	218	207	204	160	154		
Aug	180	211	188	194	168	154		
Sep	199	214	183	185	171	151		
Oct	231	213	205	183	160	147		
Nov	233	213	177	187	147	145		
Dec	223	203	168	175	157	151		

CHART I RESIDENT LABOR FORCE INDICATORS–I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) –INVERTED

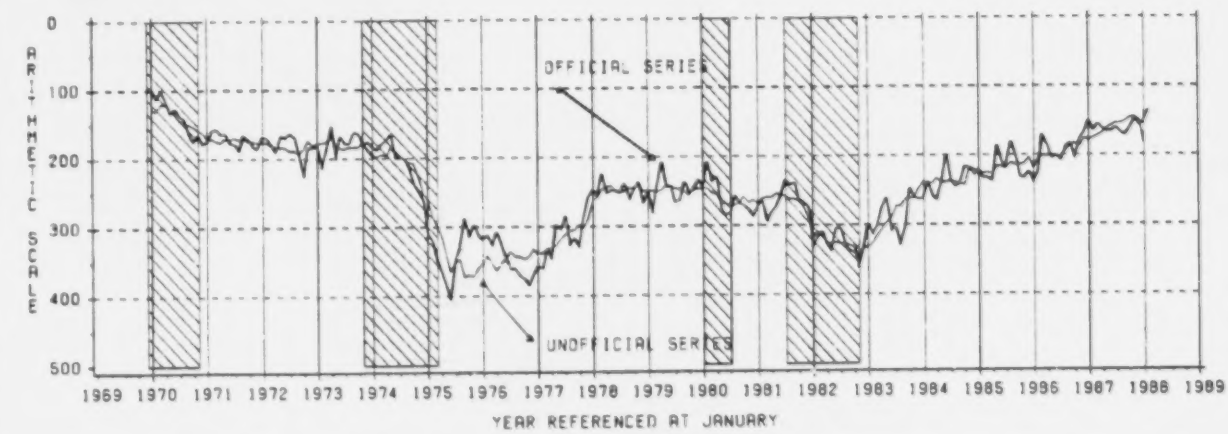


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (%) Seasonally Adjusted Data

Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	65.2	65.6	66.0	65.7	65.2	66.2	67.0	66.7
Feb	65.5	65.6	66.0	65.6	65.7	66.2	66.2	
Mar	65.6	65.4	64.8	65.6	66.4	66.2		
Apr	65.6	65.3	65.1	65.7	66.1	66.2		
May	64.5	65.1	65.5	65.7	66.7	66.0		
Jun	65.1	65.1	66.2	65.7	66.2	66.0		
Jul	65.8	65.3	66.0	65.9	65.8	65.8		
Aug	65.0	65.3	65.9	65.5	66.3	65.6		
Sep	65.5	65.4	66.1	65.5	65.4	65.9		
Oct	65.2	65.5	65.3	65.7	66.3	66.1		
Nov	65.8	65.5	65.8	66.0	66.4	66.2		
Dec	65.8	65.3	65.6	65.9	66.5	66.6		

5. Employment/Population Ratio (%) Seasonally Adjusted Data

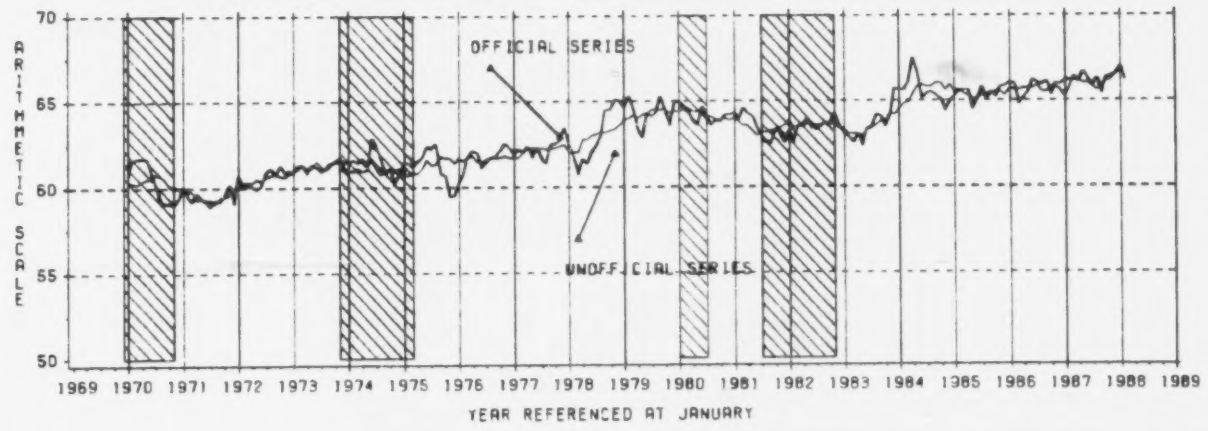
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	61.4	61.8	62.0	62.0	62.7	63.2	64.5	63.7
Feb	61.5	61.7	62.2	62.1	62.9	63.3	64.0	
Mar	61.6	61.6	62.0	62.2	63.8	63.3		
Apr	61.6	61.4	61.9	62.3	63.4	63.4		
May	61.3	61.4	62.1	62.3	63.9	63.3		
Jun	61.6	61.4	62.8	62.3	63.5	63.4		
Jul	62.1	61.6	62.5	62.5	63.1	63.2		
Aug	62.0	61.8	62.7	62.2	63.5	63.1		
Sep	62.2	61.7	63.0	62.4	62.6	63.4		
Oct	61.3	61.8	61.9	62.7	63.6	63.7		
Nov	61.9	61.9	62.9	62.9	63.9	63.8		
Dec	62.0	61.9	62.8	63.0	63.9	64.1		

6. Unemployment Rate (%) Seasonally Adjusted Data

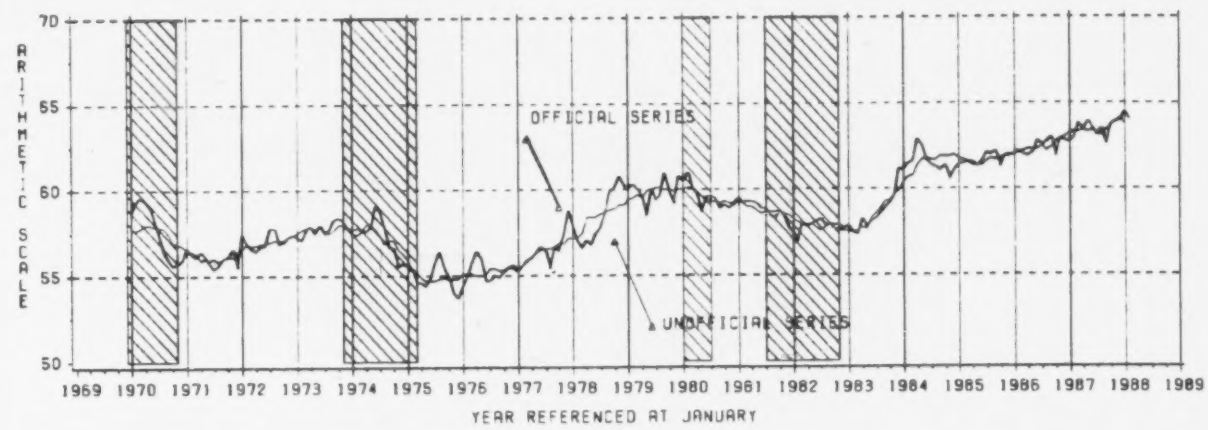
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	5.9	5.7	6.1	5.7	3.8	4.5	3.8	4.6
Feb	6.1	5.9	5.8	5.3	4.2	4.4	3.4	
Mar	6.0	5.9	4.4	5.2	3.9	4.3		
Apr	6.1	5.9	4.9	5.2	4.1	4.2		
May	4.9	5.7	5.3	5.2	4.2	4.1		
Jun	5.5	5.6	5.1	5.2	4.2	4.0		
Jul	5.7	5.7	5.3	5.2	4.1	3.9		
Aug	4.7	5.5	4.8	5.0	4.2	3.9		
Sep	5.2	5.6	4.6	4.7	4.3	3.8		
Oct	6.0	5.5	5.3	4.7	4.0	3.7		
Nov	6.0	5.5	4.5	4.7	3.7	3.6		
Dec	5.7	5.3	4.3	4.4	3.9	3.8		

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

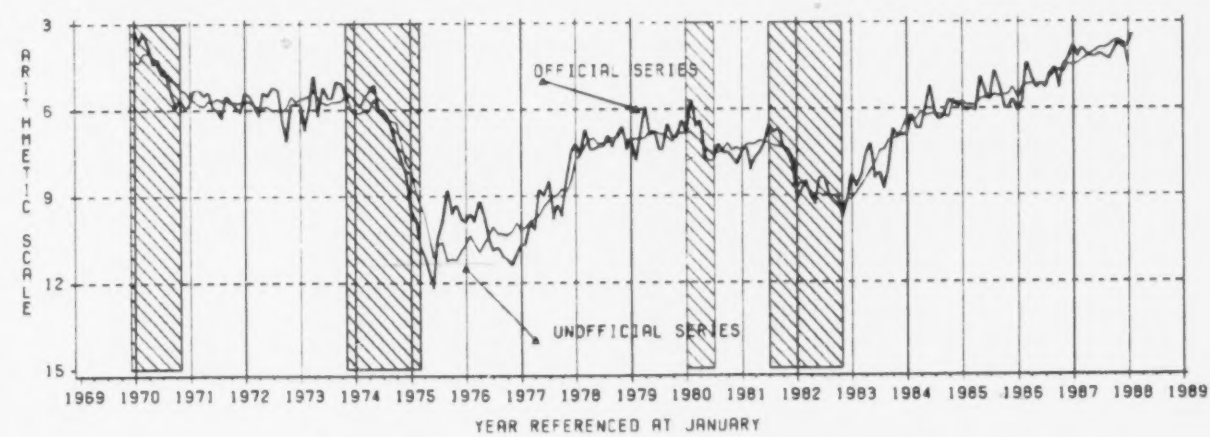


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3317.6	3383.4	3382.2	3451.6	3485.2	3557.3	3569.3P	3644.1P
Feb	3314.8	3389.5	3382.4	3461.1	3481.0	3562.9		
Mar	3342.1	3392.9	3415.6	3468.4	3519.2	3574.6		
Apr	3382.0	3397.4	3457.3	3473.0	3563.1	3579.1		
May	3409.4	3401.1	3480.7	3474.1	3584.5	3578.0		
Jun	3459.3	3405.4	3524.7	3472.2	3638.5	3585.2		
Jul	3464.9	3416.2	3540.1	3490.2	3628.7	3579.2		
Aug	3468.7	3423.7	3534.7	3490.0	3624.5	3580.0		
Sep	3438.2	3427.6	3512.6	3503.7	3604.4	3597.4		
Oct	3452.0	3433.6	3549.0	3528.1	3637.9	3616.5		
Nov	3460.7	3442.6	3551.8	3531.2	3649.6	3628.5		
Dec	3459.8	3446.4	3554.5	3539.3	3653.2	3638.0		

8. Private Sector Nonfarm Payroll Employment (000)

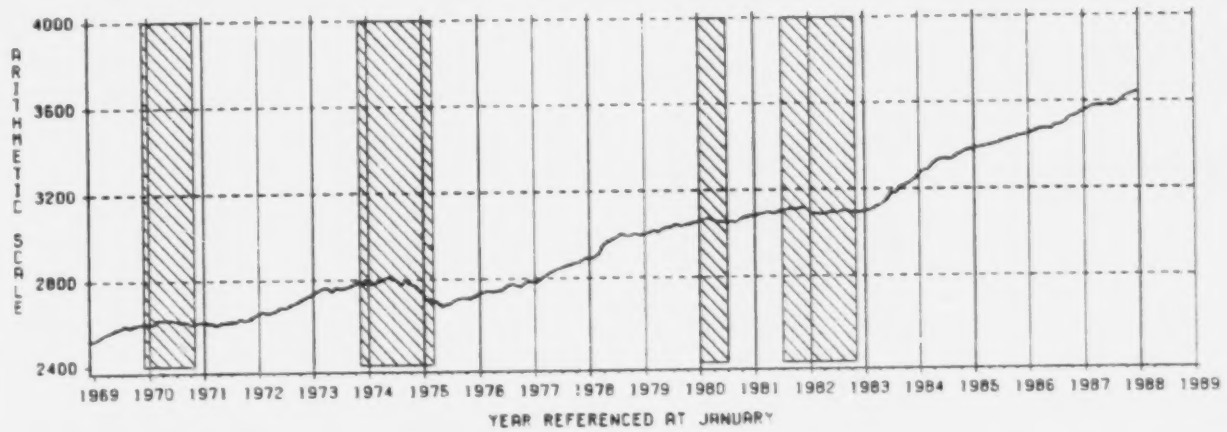
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2793.5	2857.2	2854.6	2921.4	2948.6	3018.0	3024.0P	3096.0P
Feb	2785.8	2862.7	2847.2	2927.5	2939.2	3022.5		
Mar	2811.1	2866.7	2876.2	2933.8	2971.5	3031.8		
Apr	2851.6	2870.7	2917.0	2936.6	3012.9	3033.1		
May	2879.0	2873.5	2942.5	2938.6	3038.6	3034.8		
Jun	2922.5	2875.0	2982.6	2936.4	3091.1	3044.1		
Jul	2931.7	2881.8	3009.5	2957.8	3092.3	3039.6		
Aug	2938.5	2887.3	3009.7	2958.7	3094.0	3043.0		
Sep	2916.9	2890.6	2991.1	2966.6	3079.0	3056.2		
Oct	2919.9	2900.1	3010.9	2988.8	3094.2	3071.4		
Nov	2922.5	2909.0	3007.0	2991.4	3098.7	3082.5		
Dec	2923.0	2913.3	3010.0	2998.6	3102.5	3090.9		

9. Public Sector Payroll Employment (000)

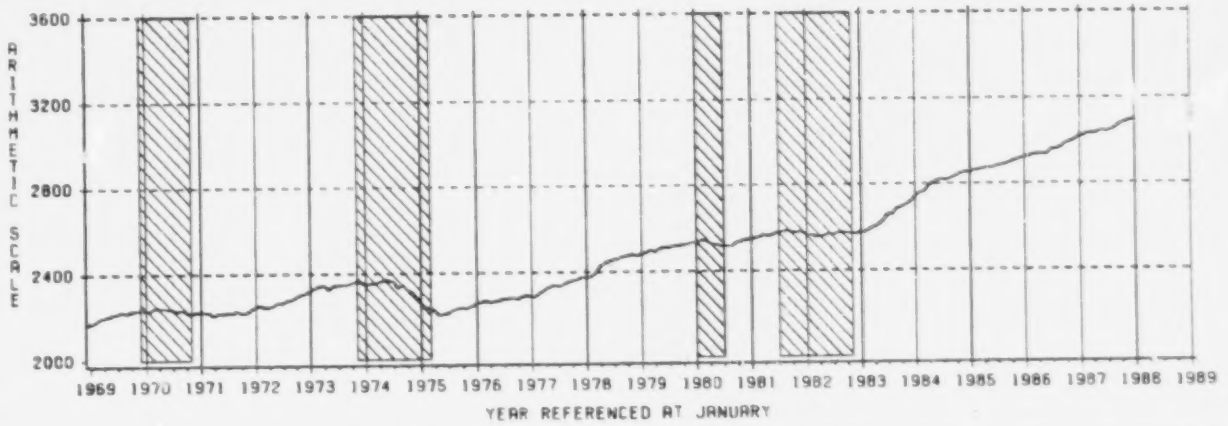
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	524.1	526.2	527.6	530.2	536.6	539.3	545.3P	548.1P
Feb	529.0	526.9	535.2	533.7	541.8	540.4		
Mar	531.0	526.2	539.4	534.6	547.7	542.8		
Apr	530.4	526.7	540.3	536.4	550.2	546.0		
May	530.4	527.6	538.2	535.5	545.9	543.2		
Jun	536.8	530.4	542.1	535.8	547.4	541.1		
Jul	533.2	534.5	530.6	532.5	536.4	538.5		
Aug	530.2	536.3	525.0	531.4	530.5	537.1		
Sep	521.3	536.9	521.5	537.1	525.4	541.2		
Oct	532.1	533.5	538.1	539.3	543.7	545.1		
Nov	538.2	533.6	544.8	539.8	550.9	546.0		
Dec	536.8	533.1	544.5	540.7	550.7	547.1		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

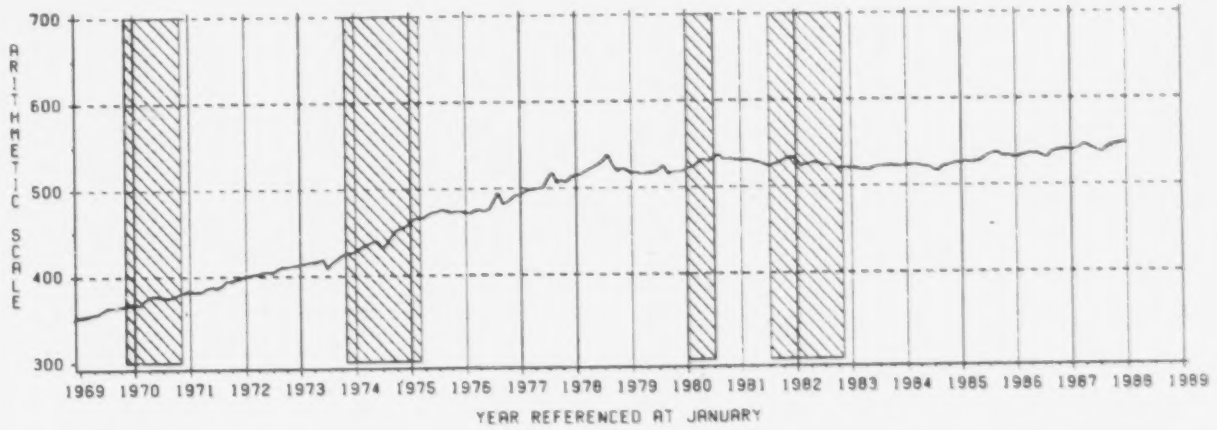


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	718.9	728.5	687.6	697.4	674.5	683.9	660.3P	669.3P
Feb	719.1	725.3	690.4	696.8	677.0	683.1		
Mar	718.8	721.4	692.8	695.6	679.8	682.5		
Apr	718.1	720.4	693.1	695.5	676.0	678.1		
May	716.9	716.6	691.5	691.7	677.6	677.8		
Jun	721.4	715.0	695.9	689.9	683.0	677.2		
Jul	710.3	712.0	686.9	688.5	672.4	674.0		
Aug	714.6	710.9	688.4	685.2	674.9	672.0		
Sep	709.8	703.5	692.0	686.2	677.6	672.4		
Oct	706.8	701.7	691.5	686.2	677.6	672.9		
Nov	703.7	700.4	690.1	686.7	675.3	672.3		
Dec	695.8	697.1	685.2	686.5	671.3	672.7		

11. Construction Payroll Employment (000)

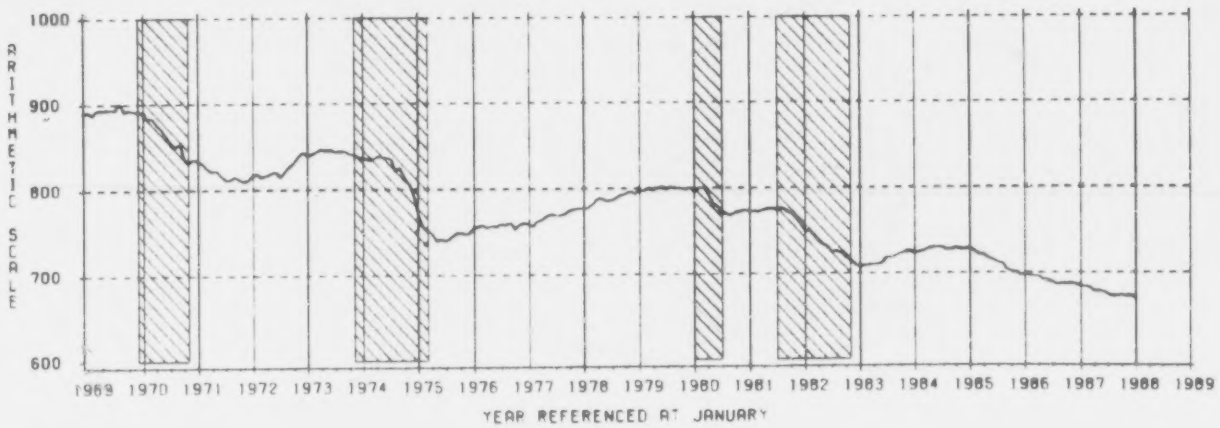
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	124.4	138.2	133.9	148.4	149.2	165.3	162.3P	179.7P
Feb	117.8	136.5	128.9	148.8	141.8	163.3		
Mar	127.1	141.4	134.3	149.0	149.4	165.5		
Apr	138.4	142.1	147.3	150.9	160.9	164.6		
May	143.2	141.3	153.3	151.2	166.3	164.0		
Jun	145.7	139.7	159.2	152.7	173.0	166.1		
Jul	148.2	139.2	165.0	155.0	176.9	166.3		
Aug	151.3	141.4	165.7	155.0	178.8	167.4		
Sep	149.1	141.8	163.0	155.3	177.9	169.7		
Oct	150.4	142.1	166.5	157.6	180.0	170.5		
Nov	149.7	143.6	164.2	157.7	179.9	172.9		
Dec	147.0	144.8	158.9	156.5	177.5	174.8		

12. Private Service-Producing Industries Payroll Employment (000)

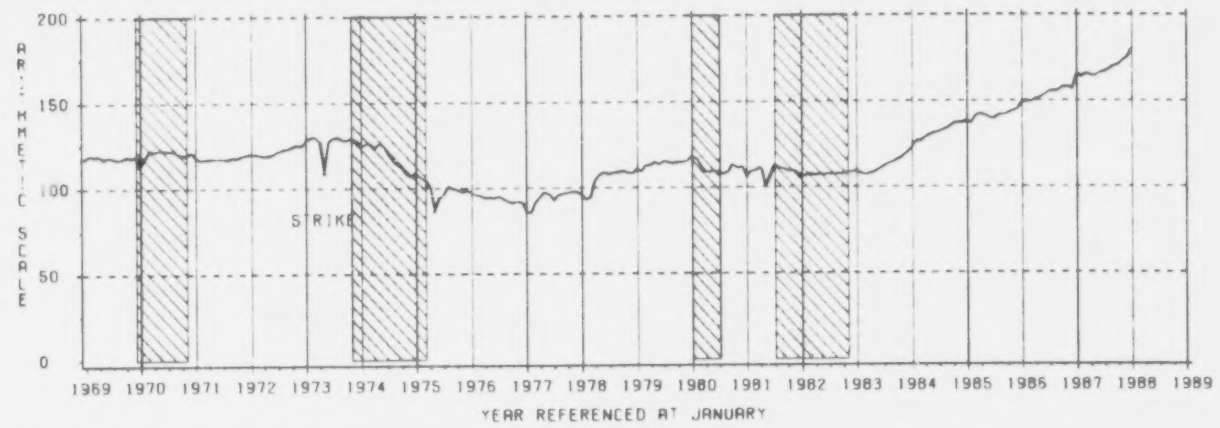
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1948.3	1988.3	2031.2	2073.4	2122.8	2166.6	2199.2P	2244.8P
Feb	1947.0	1998.7	2026.0	2079.7	2118.4	2173.8		
Mar	1963.2	2001.8	2047.1	2087.0	2140.1	2181.6		
Apr	1992.9	2006.0	2074.5	2088.1	2173.8	2188.1		
May	2016.7	2013.4	2095.5	2093.5	2192.4	2190.8		
Jun	2053.1	2018.1	2125.3	2091.6	2232.7	2198.5		
Jul	2071.0	2028.4	2155.4	2112.1	2240.6	2197.0		
Aug	2070.4	2032.9	2153.4	2116.3	2237.9	2201.2		
Sep	2055.8	2043.1	2133.9	2123.0	2221.1	2211.8		
Oct	2060.5	2054.1	2150.7	2142.8	2234.2	2225.7		
Nov	2066.9	2062.7	2150.5	2144.9	2241.1	2234.9		
Dec	2078.0	2069.2	2163.7	2153.4	2251.4	2241.1		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

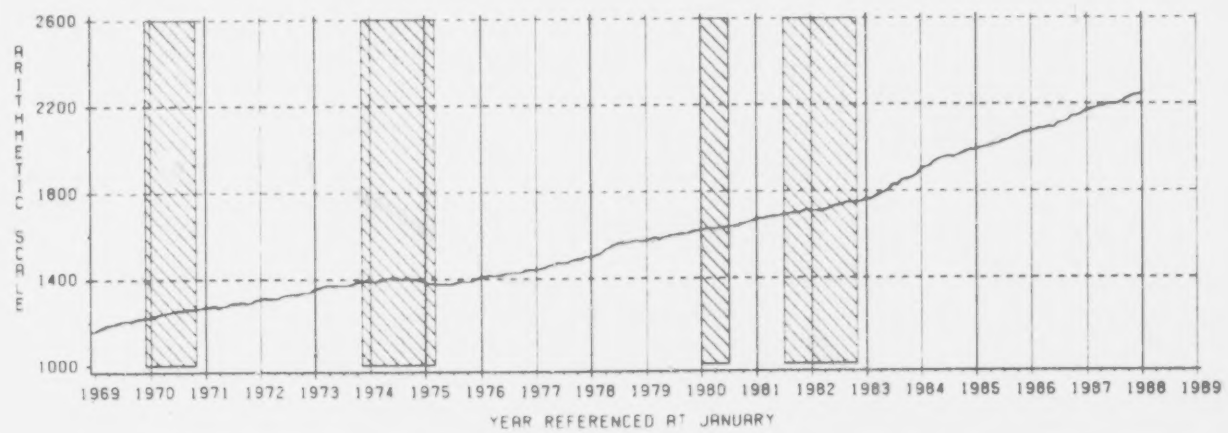


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment-Production Workers (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	451.1	458.1	423.6	430.1	424.1	430.3	411.5P	417.3P
Feb	449.8	452.2	428.3	430.4	429.1	430.9		
Mar	450.6	450.9	429.2	429.2	429.3	429.0		
Apr	444.8	446.7	429.2	431.3	423.9	426.0		
May	442.6	443.1	427.0	427.6	426.4	427.1		
Jun	447.5	443.8	430.5	427.1	428.6	425.2		
Jul	432.1	436.6	424.3	429.0	418.3	423.2		
Aug	437.1	437.1	426.6	427.0	422.3	423.0		
Sep	435.5	430.5	432.7	428.0	429.1	424.6		
Oct	436.0	431.3	434.0	429.6	428.4	424.2		
Nov	433.8	430.2	435.6	432.0	425.7	422.3		
Dec	427.9	428.3	429.9	430.2	422.8	423.3		

14. Manufacturing Workweek-Production Workers (Hours)

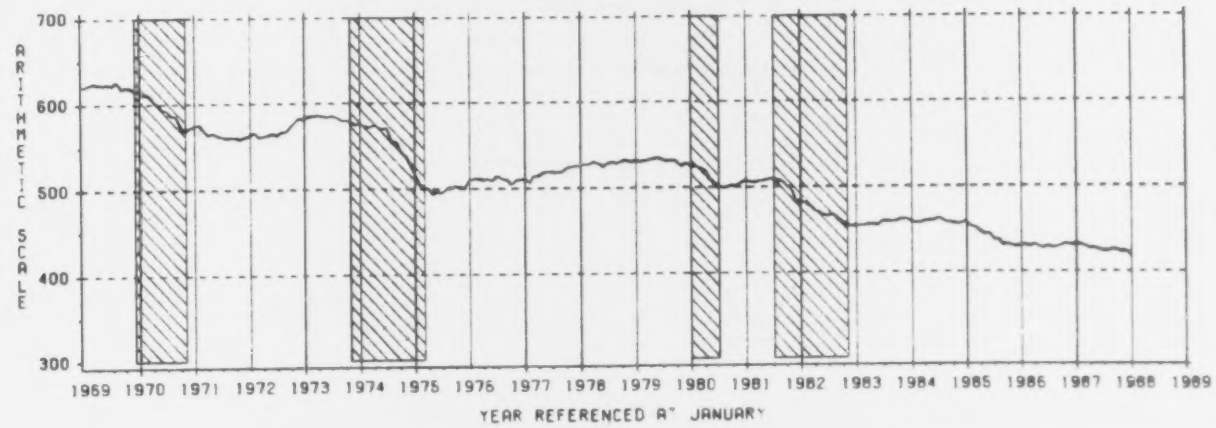
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.9	41.0	41.4	41.4	41.4	41.4	41.4P	41.4P
Feb	40.7	40.8	40.6	40.7	41.2	41.3		
Mar	41.0	40.8	41.3	41.1	41.5	41.3		
Apr	40.6	40.8	41.1	41.3	40.9	41.1		
May	40.6	40.7	41.1	41.2	41.1	41.2		
Jun	40.8	40.8	41.3	41.3	41.1	41.0		
Jul	40.3	40.8	40.5	41.0	40.6	41.1		
Aug	40.4	40.6	41.0	41.3	40.8	41.1		
Sep	40.7	40.7	41.2	41.2	41.0	41.0		
Oct	41.0	40.9	41.1	41.0	41.4	41.3		
Nov	41.3	40.9	41.7	41.3	41.8	41.4		
Dec	41.4	41.0	41.5	41.1	41.8	41.4		

15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)

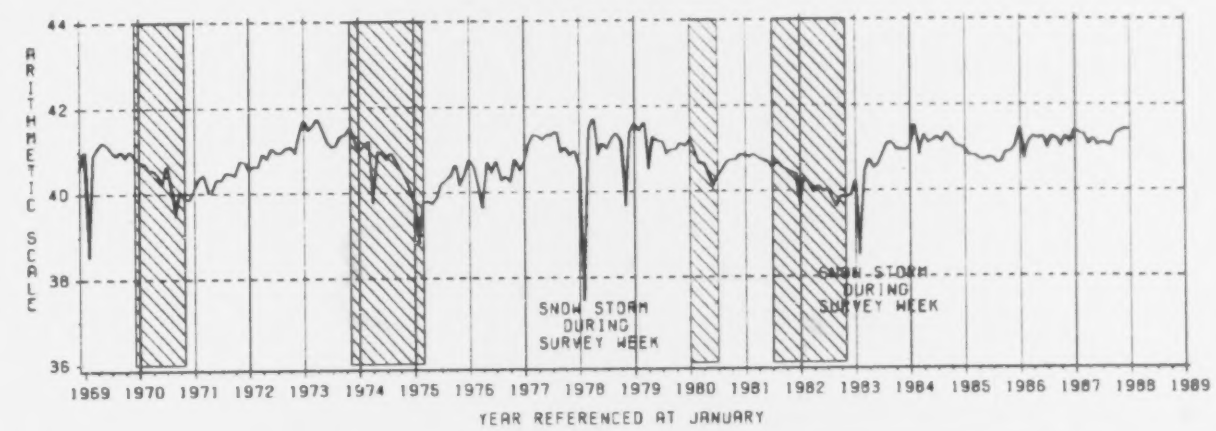
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	18,450	18,782	17,537	17,806	17,558	17,814	17,036P	17,276P
Feb	18,307	18,450	17,389	17,517	17,679	17,796		
Mar	18,475	18,397	17,726	17,640	17,816	17,718		
Apr	18,059	18,225	17,640	17,813	17,338	17,509		
May	17,970	18,035	17,550	17,617	17,525	17,597		
Jun	18,258	18,107	17,780	17,639	17,615	17,433		
Jul	17,414	17,813	17,184	17,589	16,983	17,394		
Aug	17,659	17,746	17,491	17,635	17,230	17,385		
Sep	17,725	17,521	17,827	17,634	17,593	17,409		
Oct	17,832	17,640	17,837	17,614	17,736	17,519		
Nov	17,829	17,595	18,165	17,842	17,794	17,483		
Dec	17,672	17,560	17,841	17,681	17,673	17,525		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT – PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

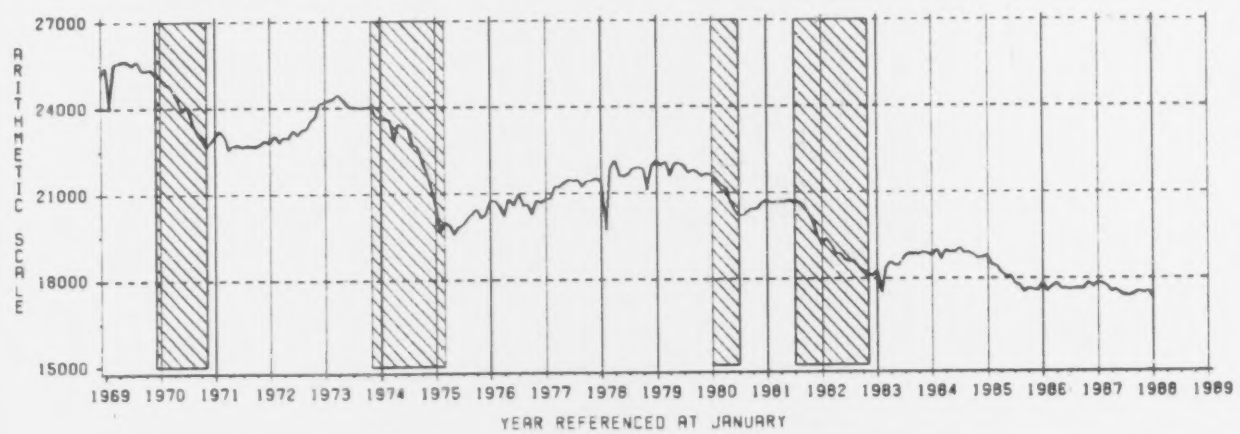


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers ($)

Date	1985	1986	1987	1988
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	395.50	416.90	425.18	444.22P
Feb	393.57	408.44	423.12	
Mar	398.11	415.07	424.96	
Apr	398.29	412.64	424.54	
May	398.29	413.06	426.21	
Jun	401.88	419.20	426.62	
Jul	398.97	410.27	423.86	
Aug	399.15	415.33	424.32	
Sep	402.93	417.36	430.09	
Oct	407.54	415.93	435.53	
Nov	414.24	424.51	441.41	
Dec	418.97	427.04	450.60	

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)

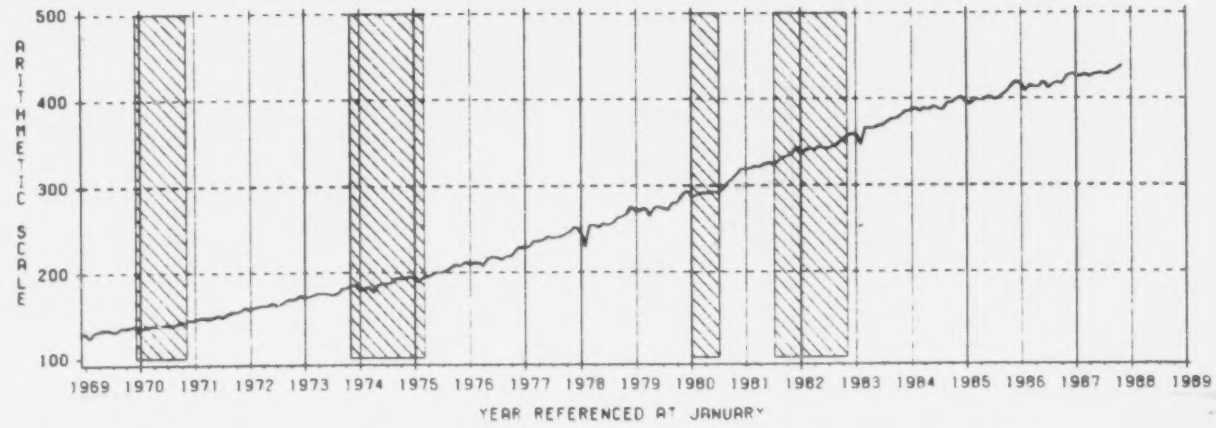
Date	1985			1986			1987			1988		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	104.9	106.1	106.5	108.9	110.9	111.2	110.0	113.2	113.3	114.5	119.6	119.3
Feb	105.4	106.6	107.6	108.5	110.5	111.1	110.5	113.8	113.6			
Mar	105.9	106.8	107.9	107.9	110.5	110.6	111.0	114.4	113.8			
Apr	106.3	107.2	108.5	107.6	110.0	110.1	111.6	115.3	115.3			
May	106.7	107.4	109.2	107.9	109.7	110.4	111.9	116.0	116.2			
Jun	107.0	107.6	109.2	108.4	110.4	111.4	112.4	116.5	117.2			
Jul	107.1	107.6	109.7	108.4	111.2	111.8	112.7	116.5	117.3			
Aug	107.3	108.4	109.7	108.6	111.4	111.7	113.3	117.4	118.4			
Sep	107.6	108.6	109.9	109.1	111.5	112.5	113.8	118.5	118.5			
Oct	107.9	108.8	110.3	109.1	111.9	112.3	114.1	118.8	119.0			
Nov	108.3	109.8	110.7	109.2	111.9	112.0	114.3	119.1	118.6			
Dec	108.6	110.1	111.0	109.3	112.4	112.5	114.2	119.1	119.0			

18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)

Date	1985		1986		1987		1988	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	282.63	305.95	284.25	307.63	293.34	314.80	289.92	310.64
Feb	279.36	302.31	280.11	302.79	291.18	312.32		
Mar	281.31	304.64	284.47	307.82	291.16	312.45		
Apr	280.12	303.34	284.34	307.57	287.90	308.92		
May	279.09	302.22	284.59	307.86	286.81	307.88		
Jun	280.98	304.40	286.10	309.70	285.07	306.04		
Jul	278.46	301.58	279.18	301.88	283.60	304.25		
Aug	277.55	300.60	281.85	305.00	281.43	301.97		
Sep	279.29	302.60	282.01	305.23	283.05	304.13		
Oct	281.60	304.84	280.94	304.03	284.95	306.58		
Nov	283.72	307.33	286.11	309.89	288.03	310.33		
Dec	285.71	309.62	286.29	310.15	292.36	315.66		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



Because of a change in the Consumer Price Index to a 1982-1984 base this chart is undergoing revision and will appear in the following issue.

Because of a change in the Consumer Price Index to a 1982-1984 base this chart is undergoing revision and will appear in the following issue.

TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,999	2,663	2,910	2,661	2,595	2,474		
Feb	2,226	2,423	2,539	2,800	2,315	2,568		
Mar	2,533	2,385	2,787	2,644	3,183	2,937		
Apr	2,627	2,434	3,345	2,954	3,287	2,907		
May	2,527	2,351	3,009	2,915	2,873	2,866		
Jun	2,348	2,540	2,580	2,770	2,737	2,816		
Jul	2,478	2,398	2,975	2,854	2,586	2,565		
Aug	2,431	2,574	2,476	2,674	2,521	2,715		
Sep	2,483	2,784	2,639	2,864	2,110	2,212		
Oct	3,060	2,853	2,719	2,590	2,323	2,300		
Nov	2,318	2,737	2,175	2,594	2,405	2,850		
Dec	2,428	2,306	2,976	2,697				

20. Business Failures (Number)

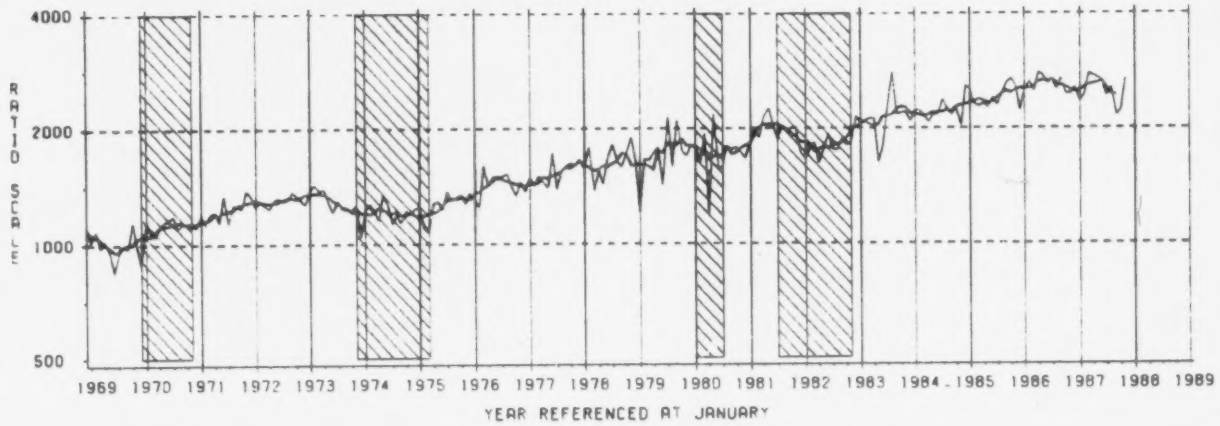
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	60	56	96	88	74	74		
Feb	73	79	71	77	64	69		
Mar	105	85	95	74	54	44		
Apr	89	84	75	66	84	73		
May	105	86	94	82	78	71		
Jun	64	69	56	64	65	77		
Jul	91	101	63	66	74	73		
Aug	82	80	46	51	51	58		
Sep	53	69	56	73	57	69		
Oct	92	87	97	85	72	65		
Nov	108	125	68	83	40	50		
Dec	68	74	95	89	63	58		

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

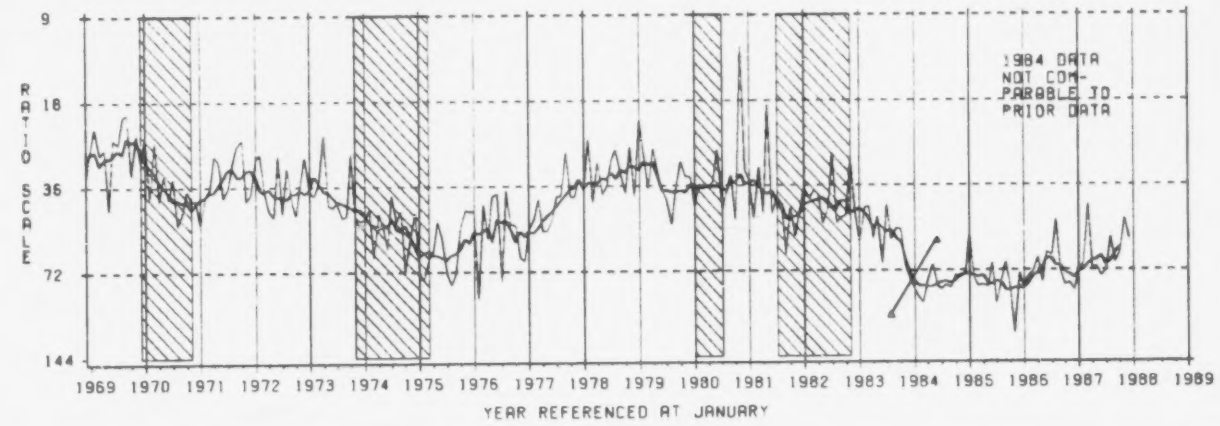
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,253	1,310	1,233	1,299	1,234	1,297		
Feb	1,206	1,296	1,249	1,339	1,238	1,325		
Mar	1,301	1,301	1,253	1,252	1,300	1,296		
Apr	1,238	1,289	1,246	1,301	1,285	1,343		
May	1,343	1,312	1,361	1,319	1,347	1,319		
Jun	1,315	1,278	1,347	1,309	1,353	1,300		
Jul	1,367	1,296	1,372	1,298	1,398	1,329		
Aug	1,365	1,327	1,310	1,287	1,318	1,289		
Sep	1,354	1,304	1,388	1,320	1,313	1,257		
Oct	1,340	1,296	1,346	1,313	1,281	1,248		
Nov	1,303	1,325	1,253	1,287	1,306	1,327		
Dec	1,255	1,313	1,226	1,273				

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

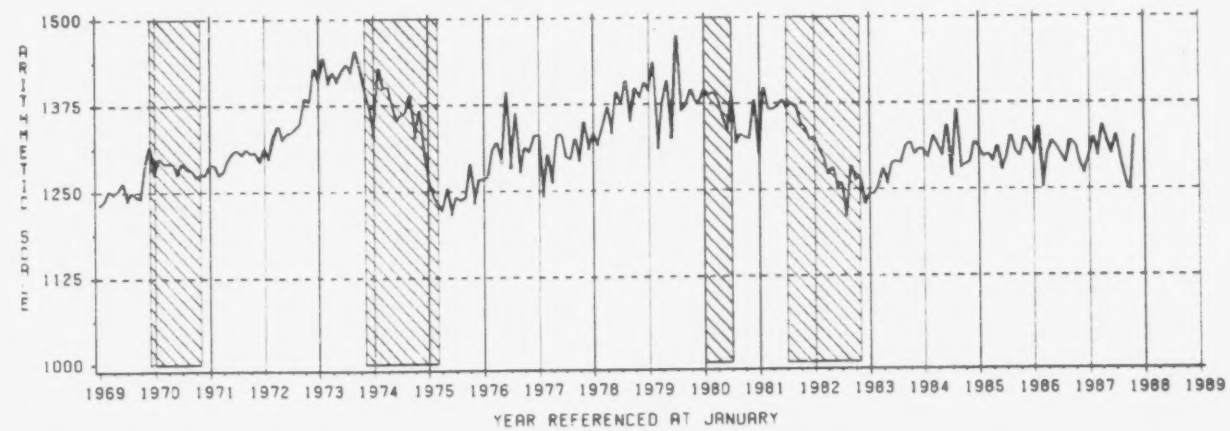


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	479.9	585.0	436.6	565.8	431.7	563.0	542.2	691.1
Feb	416.6	627.9	395.0	629.2	490.2	816.7		
Mar	647.4	643.7	643.6	626.6	916.5	876.4		
Apr	696.8	680.7	965.7	943.7	617.9	605.6		
May	747.1	686.1	819.7	733.7	793.5	735.4		
Jun	806.1	644.3	786.3	645.4	796.1	663.1		
Jul	766.8	734.0	850.9	800.1	840.1	774.0		
Aug	798.2	699.6	723.0	635.1	890.1	788.8		
Sep	652.5	637.3	959.8	965.3	749.6	760.6		
Oct	752.2	710.6	1071.8	977.3	818.2	749.9		
Nov	699.4	689.1	703.2	692.0	836.1	803.3		
Dec	590.8	670.2	547.2	615.4	594.1	665.1		

23. Residential Construction Contracts Awarded ($000,000)

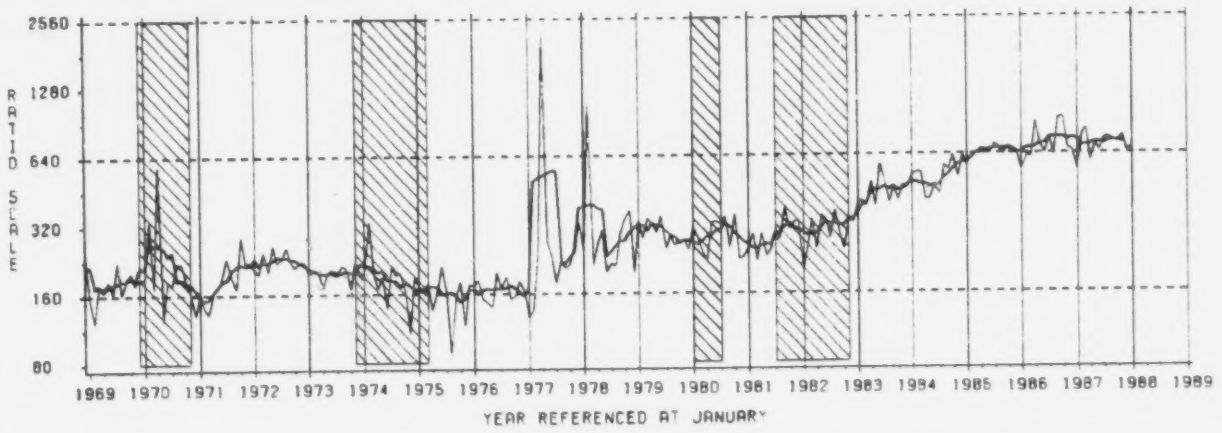
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	215.0	283.9	249.4	342.2	190.3	271.1	191.8	273.3
Feb	168.1	309.9	186.6	345.2	267.2	502.0		
Mar	333.5	340.1	320.5	317.8	368.9	361.7		
Apr	355.3	342.3	557.3	531.8	327.6	310.8		
May	396.3	325.8	510.5	423.0	323.5	265.0		
Jun	439.6	339.9	433.4	344.7	397.9	319.5		
Jul	502.8	477.3	371.7	343.0	380.8	344.7		
Aug	423.1	357.9	361.2	307.1	413.7	355.3		
Sep	339.3	320.3	352.7	340.7	325.0	322.9		
Oct	363.6	331.1	662.3	576.3	410.2	351.0		
Nov	311.9	330.4	340.2	364.5	308.5	330.9		
Dec	322.0	380.6	269.4	317.8	293.4	346.2		

24. Nonresidential Construction Contracts Awarded ($000,000)

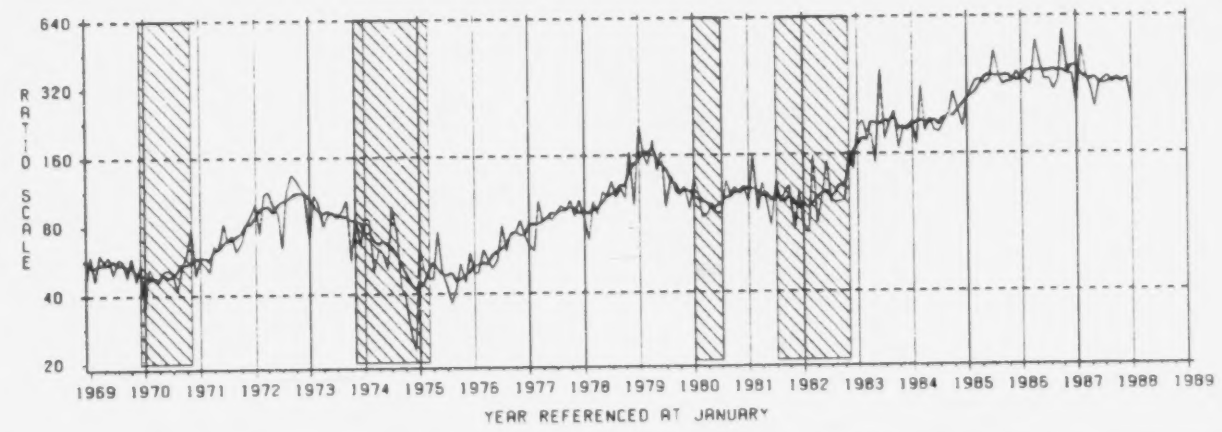
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	167.6	203.8	142.0	178.3	169.1	219.6	225.8	293.2
Feb	129.8	199.3	140.6	216.1	169.6	261.3		
Mar	247.6	237.3	230.8	216.5	457.3	424.4		
Apr	228.4	225.3	307.5	310.9	200.0	204.4		
May	252.9	262.3	184.0	185.5	313.5	313.9		
Jun	321.3	259.2	280.3	228.1	283.1	228.4		
Jul	182.0	174.8	305.5	283.5	354.7	324.6		
Aug	241.3	207.9	258.0	224.3	342.5	299.6		
Sep	178.6	182.4	451.4	468.9	299.7	312.9		
Oct	304.1	295.0	268.6	260.1	284.5	275.3		
Nov	213.9	185.0	261.1	225.7	443.9	388.6		
Dec	195.2	215.8	197.9	217.7	182.6	200.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

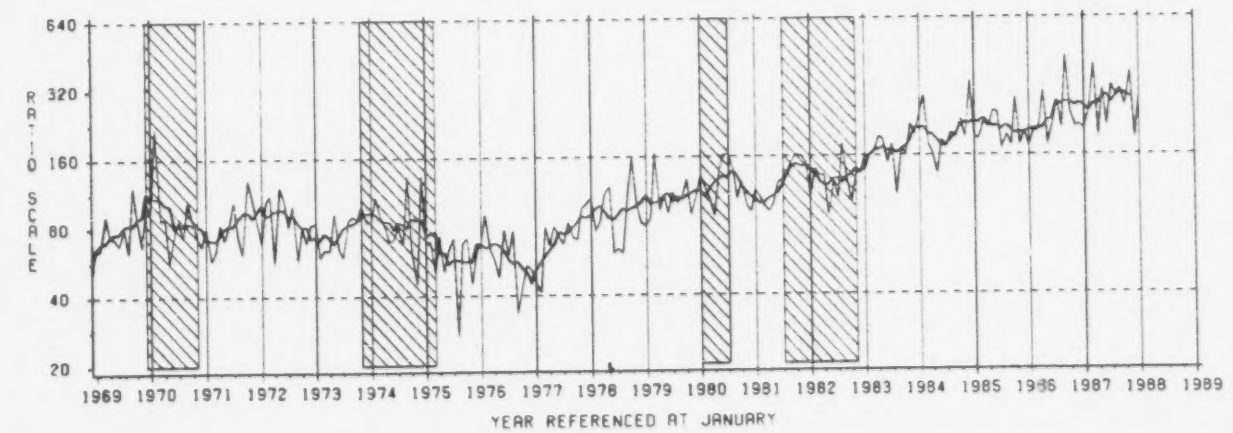


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized By Building Permits (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,433	3,085	2,558	3,354	2,677	3,388		
Feb	1,865	2,987	1,876	2,944	2,560	3,938		
Mar	2,937	3,240	3,098	3,411	3,797	4,080		
Apr	3,861	3,668	4,818	4,636	3,362	3,243		
May	4,263	3,846	4,531	4,129	3,423	3,231		
Jun	3,260	2,999	4,474	3,982	4,553	3,943		
Jul	4,138	3,847	3,998	3,709	3,410	3,201		
Aug	4,373	3,914	3,901	3,658	2,890	2,730		
Sep	3,145	3,031	4,778	4,434	3,496	3,237		
Oct	3,882	3,539	4,073	3,756	3,326	3,125		
Nov	3,375	3,408	3,285	3,490	2,805	2,899		
Dec	5,132	5,110	4,416	4,242	3,022	2,950		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)

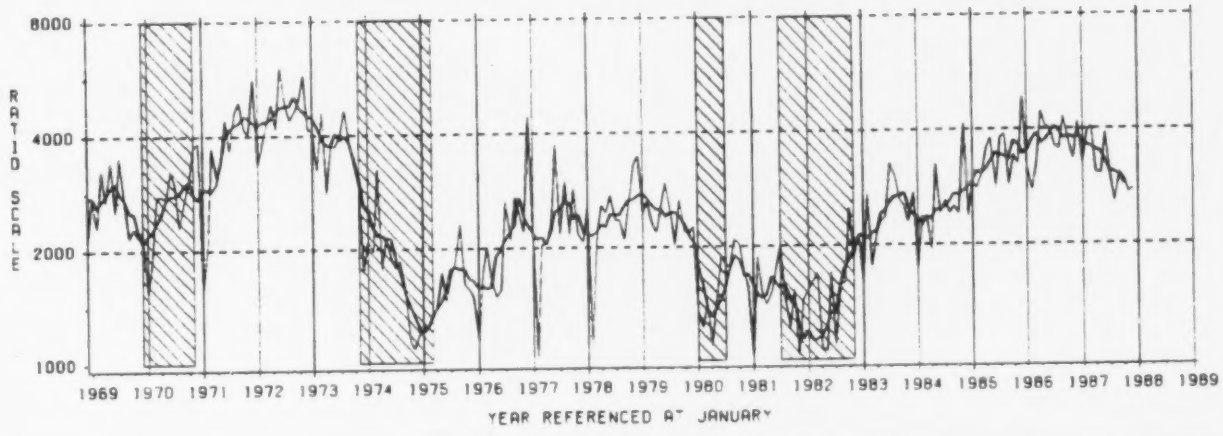
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,665	2,321	2,147	2,933	1,942	2,644		
Feb	1,345	2,444	1,414	2,462	1,929	3,295		
Mar	1,920	2,243	2,222	2,555	2,640	2,944		
Apr	2,715	2,529	3,989	3,846	2,577	2,476		
May	3,007	2,569	3,066	2,657	2,628	2,433		
Jun	2,283	2,056	3,482	3,014	3,057	2,473		
Jul	2,682	2,372	2,858	2,569	2,603	2,379		
Aug	3,219	2,715	2,885	2,593	1,829	1,620		
Sep	2,111	1,966	2,910	2,534	2,749	2,465		
Oct	2,861	2,557	3,202	2,901	2,252	2,066		
Nov	2,679	2,710	2,443	2,667	1,883	1,973		
Dec	2,631	2,618	3,162	2,999	2,278	2,210		

27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)

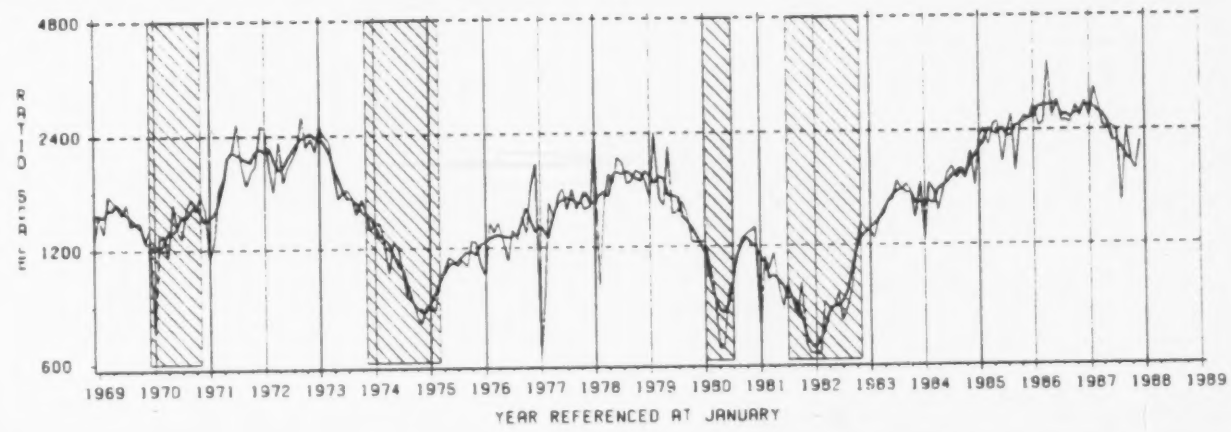
Date	1985	1986	1987	1988
		*DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT		
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	519	251	537	
Feb	371	279	483	
Mar	739	696	994	
Apr	637	519	606	
May	1,024	1,201	577	
Jun	796	764	1,274	
Jul	1,298	883	652	
Aug	978	861	818	
Sep	888	1,683	444	
Oct	817	662	843	
Nov	583	580	633	
Dec	2,325	1,078	531	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

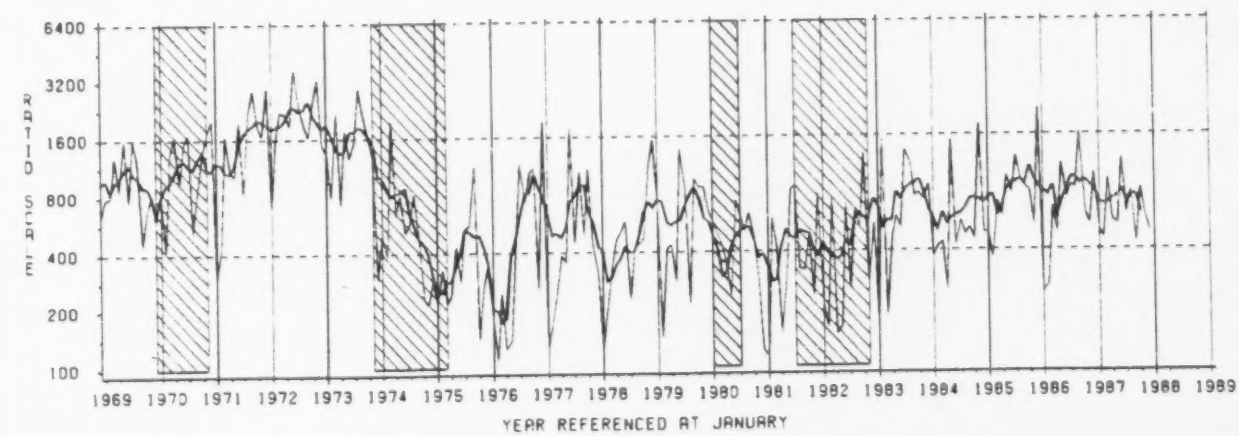


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,344	3,634	3,738	4,029	3,689	3,998		
Feb	3,159	3,711	3,382	4,005	3,633	4,316		
Mar	3,543	3,715	3,901	4,098	4,181	4,430		
Apr	3,692	3,807	4,017	4,149	4,364	4,435		
May	3,964	3,836	4,466	4,334	4,525	4,466		
Jun	3,895	3,878	4,255	4,193	4,634	4,555		
Jul	3,880	3,903	4,247	4,266	4,627	4,589		
Aug	3,960	3,962	4,276	4,321	4,630	4,657		
Sep	3,837	3,984	4,327	4,459	4,517	4,662		
Oct	3,938	3,927	4,352	4,297	4,598	4,639		
Nov	4,062	3,879	4,379	4,261	4,527R	4,377R		
Dec	4,929	3,954	5,468	4,335	5,689P	4,466P		

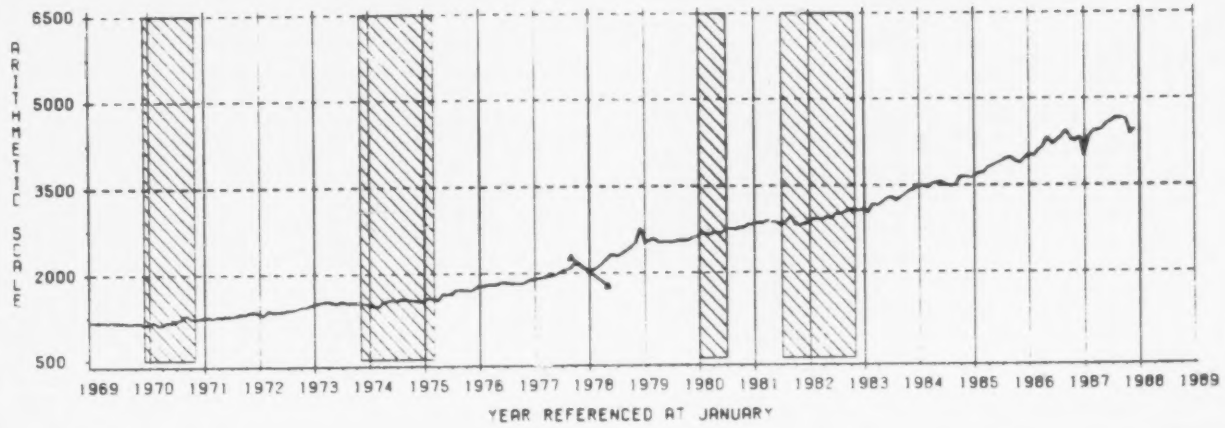
29. Sales of Retail Stores in 1982-84 Dollars ($000,000)

Date	1985	1986	1987	1988
	Adj.	Adj.	Adj.	Adj.
Jan	3,498	3,765	3,754	
Feb	3,544	3,778	4,045	
Mar	3,541	3,899	4,125	
Apr	3,615	3,993	4,076	
May	3,643	4,171	4,097	
Jun	3,697	4,032	4,187	
Jul	3,721	4,090	4,226	
Aug	3,766	4,138	4,249	
Sep	3,769	4,243	4,219	
Oct	3,701	4,081	4,187	
Nov	3,642	4,058	3,975R	
Dec	3,702	4,117	4,045P	

30. New Passenger Car Registrations (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33,384	37,754	40,729	45,891	34,972	39,061		
Feb	29,952	38,478	36,726	47,850	27,408	35,686		
Mar	46,612	41,955	43,155	39,515	43,488	40,199		
Apr	36,298	36,843	44,587	44,988	46,390	49,265		
May	33,120	34,810	44,016	45,516	42,702	45,070		
Jun	40,957	35,965	58,595	51,336	48,476	39,112		
Jul	40,509	35,593	47,860	44,841	47,436	44,260		
Aug	36,705	36,210	48,055	47,682	46,447	46,293		
Sep	37,617	35,401	60,111	51,790	49,342	42,924		
Oct	45,115	43,472	50,831	47,767	41,876	38,301		
Nov	36,598	39,905	33,529	40,909	30,691	38,410		
Dec	37,747	38,639	43,278	42,013	36,569	36,667		

28. SALES OF RETAIL STORES ($000,000)



Because of a change in the Consumer Price Index to a 1982-1984 base this chart is undergoing revision and will appear in the following issue.

30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) SIX-MONTH MOVING AVERAGE

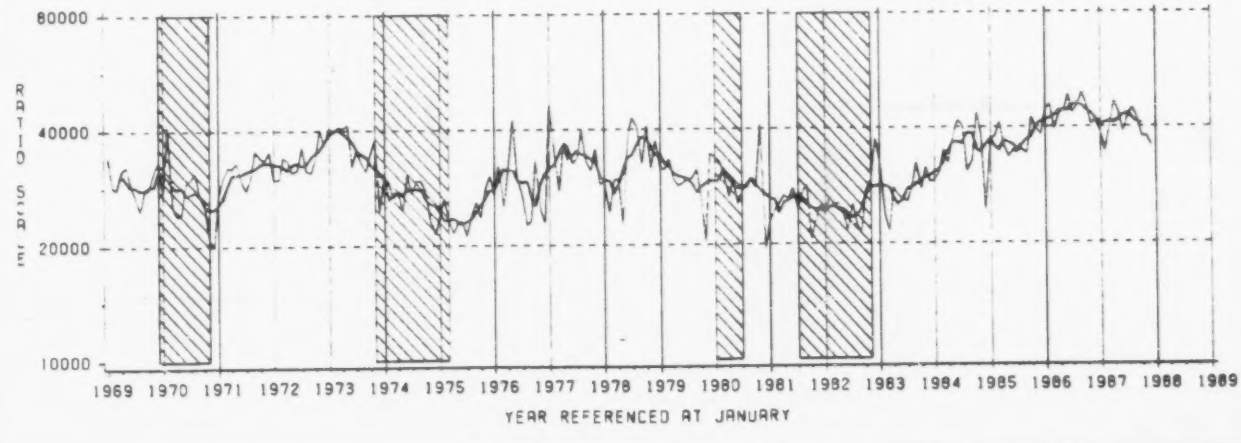


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)

Date	1985		1986		1987		1988	
	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.
Jan	87.9	2.8	92.2	2.9	69.1	2.1	67.1	2.0
Feb	93.4	3.0	87.0	2.7	72.7	2.2		
Mar	94.6	3.1	88.3	2.7	72.5	2.2		
Apr	94.8	3.0	86.7	2.7	73.2	2.2		
May	94.2	3.0	86.7	2.7	74.1	2.2		
Jun	94.1	3.0	87.5	2.7	73.7	2.2		
Jul	95.4	3.0	87.2	2.7	72.2	2.2		
Aug	92.9	2.9	86.2	2.7	72.8	2.2		
Sep	93.8	3.0	83.7	2.6	70.9	2.1		
Oct	94.2	2.9	80.4	2.5	68.6	2.0		
Nov	92.7	2.9	77.3	2.4	67.7	2.0		
Dec	91.0	2.9	75.2	2.3	67.1	2.0		

32. Initial Claims Weekly Average (Number)

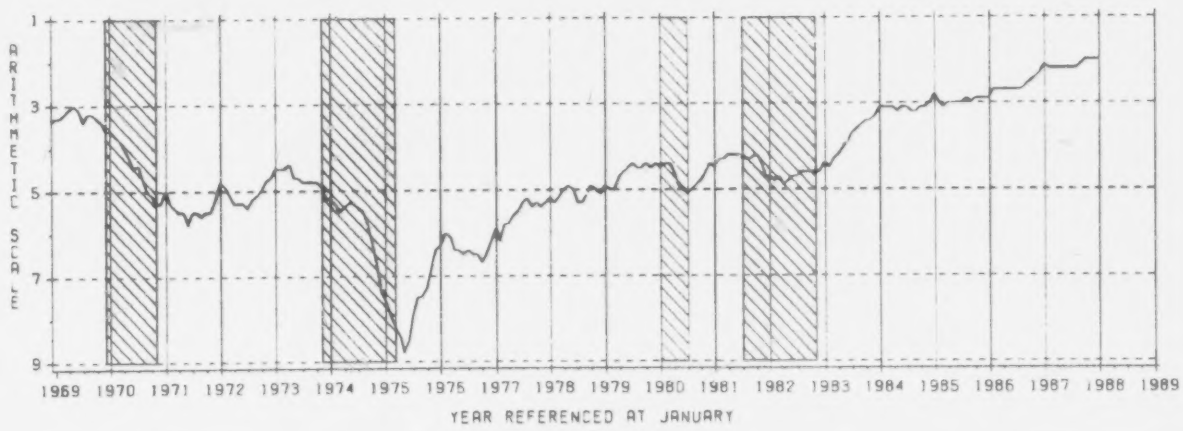
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,523	11,496	15,089	10,196	14,106	9,437	15,406	10,362
Feb	11,495	11,319	10,039	9,891	10,174	10,012		
Mar	9,755	11,096	9,399	10,332	7,695	9,414		
Apr	10,634	11,268	8,743	9,675	8,187	8,892		
May	8,441	10,743	7,797	9,950	6,458	8,298		
Jun	10,794	10,910	9,206	8,884	8,058	7,884		
Jul	11,656	10,341	10,924	9,929	9,157	8,205		
Aug	8,279	10,368	7,615	9,630	6,191	7,535		
Sep	9,247	11,572	7,213	9,149	5,808	7,787		
Oct	8,990	10,501	7,530	8,854	6,508	7,709		
Nov	9,302	10,029	7,732	8,420	7,721	8,000		
Dec	13,974	9,985	12,366	8,940	11,708	8,759		

33. Unemployment Insurance Exhaustions (Number)

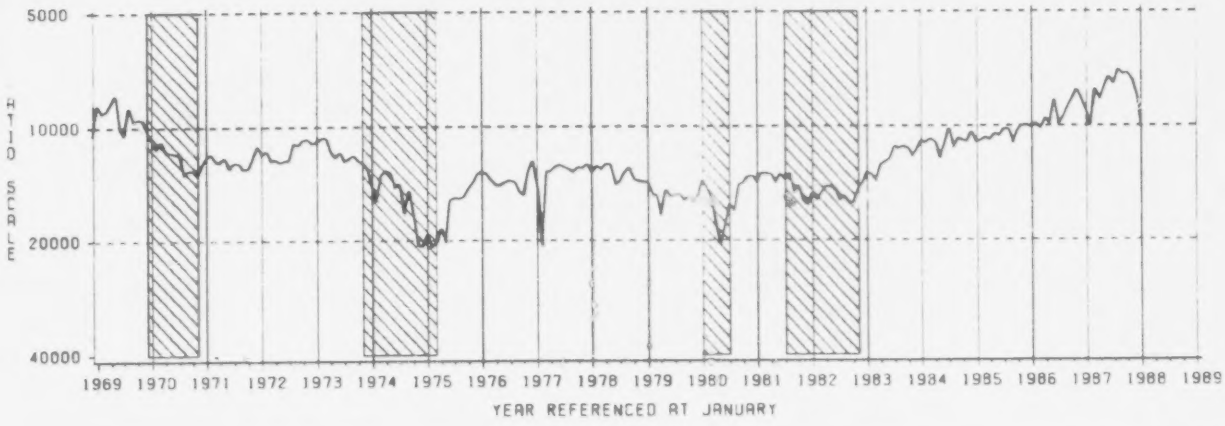
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	10,971	10,709	9,627	9,468	7,298	7,217	6,294	6,224
Feb	9,945	10,155	9,267	9,452	7,464	7,621		
Mar	11,160	9,070	13,766	11,353	8,558	7,097		
Apr	12,202	10,269	10,990	9,228	8,665	7,246		
May	10,672	9,803	9,445	8,727	7,757	7,192		
Jun	8,726	9,322	8,074	8,675	6,905	7,460		
Jul	10,328	10,118	8,951	8,647	7,454	7,134		
Aug	8,683	9,691	7,174	8,058	6,240	7,053		
Sep	7,783	9,002	7,284	8,364	6,324	7,246		
Oct	8,647	9,806	7,560	8,466	5,781	6,414		
Nov	7,442	8,917	6,324	7,692	5,317	6,524		
Dec	9,167	8,533	8,562	7,900	7,233	6,658		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

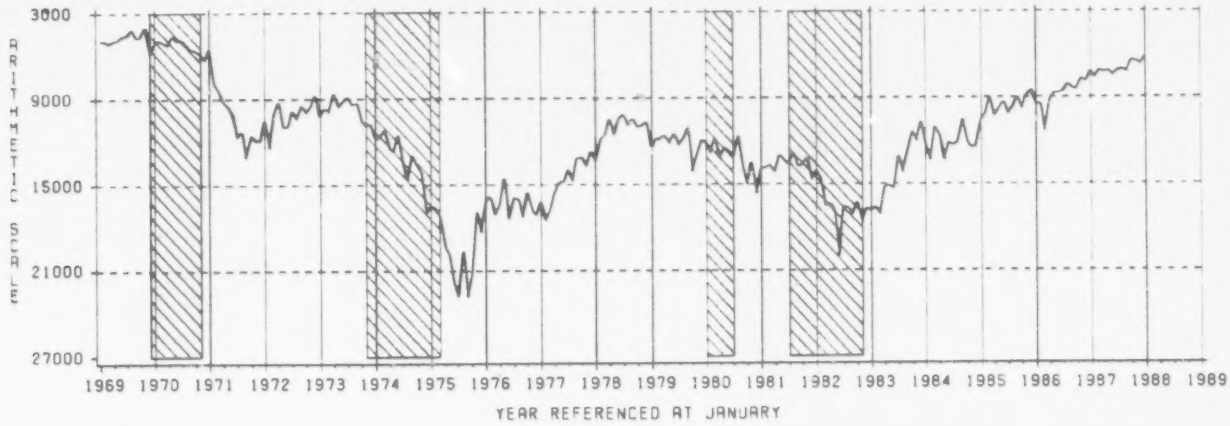


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. Insured Unemployment in Manufacturing (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	39.3	32.5	40.6	34.5	31.6	27.0	30.4	26.1
Feb	41.9	35.1	37.0	31.1	30.6	26.0		
Mar	42.1	37.2	36.3	32.5	27.6	24.6		
Apr	40.8	37.4	31.7	29.3	27.9	25.7		
May	36.0	36.0	29.6	29.9	23.8	24.2		
Jun	33.8	36.2	28.8	31.3	21.0	22.8		
Jul	36.2	37.3	32.6	32.8	23.2	23.6		
Aug	30.7	34.0	28.8	31.3	20.4	22.5		
Sep	28.9	34.6	24.9	29.3	18.4	22.0		
Oct	33.3	37.3	23.4	26.9	18.4	20.2		
Nov	33.2	35.9	23.9	27.0	19.7	21.9		
Dec	37.9	36.3	25.7	25.5	21.4	21.4		

35. Insured Unemployment in Construction (000)

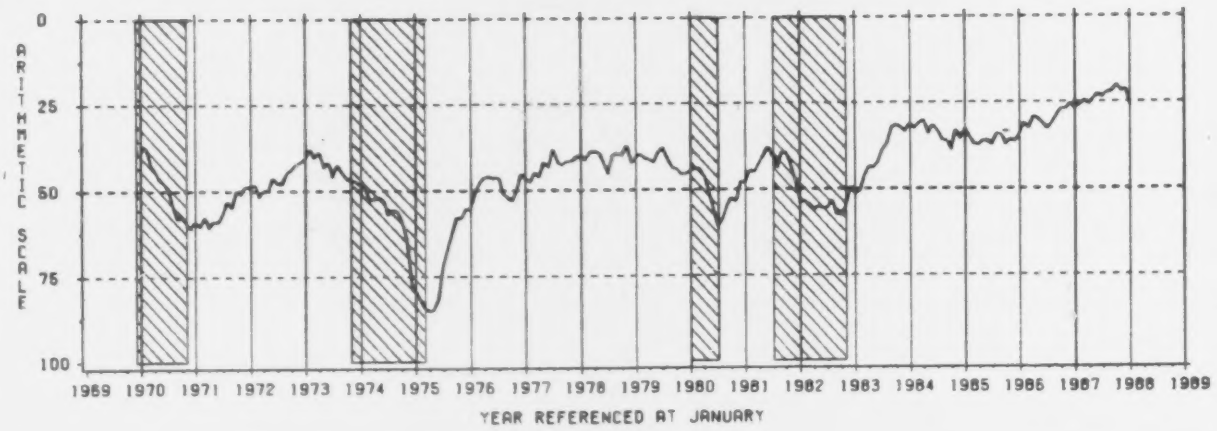
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.5	14.0	11.1	9.6	7.7	13.8	11.0
Feb	19.9	9.8	19.6	9.5	20.0	9.6		
Mar	19.1	9.1	20.9	9.7	19.6	8.9		
Apr	12.8	9.0	13.5	9.6	10.8	7.7		
May	7.3	7.3	9.2	9.3	7.5	7.6		
Jun	7.1	9.6	6.9	9.5	5.1	7.1		
Jul	7.1	11.7	5.7	9.5	4.4	7.3		
Aug	4.9	9.6	4.7	9.4	3.4	6.8		
Sep	4.8	9.7	4.8	9.9	3.0	6.3		
Oct	4.1	9.0	4.5	10.2	2.9	6.5		
Nov	5.3	10.1	4.4	8.5	3.6	7.0		
Dec	7.4	9.1	7.8	9.4	6.2	7.5		

36. Insured Unemployment in Private Service-Producing Industries (000)

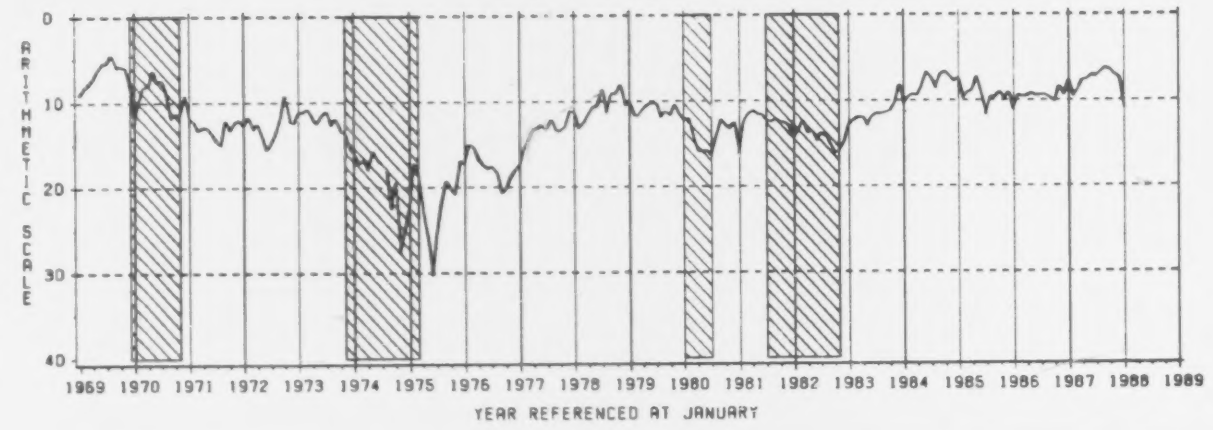
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj
Jan	44.7	41.1	48.5	45.2	38.1	35.7	43.7	40.8
Feb	45.8	41.0	47.3	42.4	41.6	37.3		
Mar	45.7	42.7	44.8	42.1	37.7	35.5		
Apr	41.5	42.3	42.0	42.7	36.7	37.3		
May	38.1	42.3	38.3	42.4	34.9	38.6		
Jun	39.1	43.3	37.8	41.8	33.5	37.0		
Jul	46.0	43.2	42.9	39.9	41.1	38.0		
Aug	46.1	43.0	43.3	40.2	40.9	37.8		
Sep	42.1	44.0	38.4	40.0	34.9	36.3		
Oct	33.6	37.6	34.3	38.6	30.9	34.9		
Nov	38.7	41.1	36.5	38.8	32.1	34.2		
Dec	43.0	42.4	36.6	36.0	34.9	34.7		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

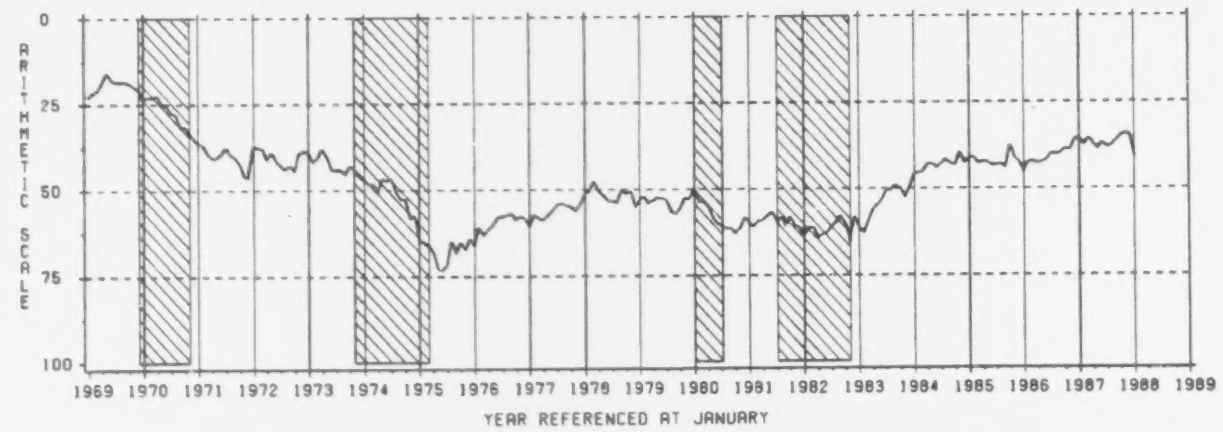
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN
SEASONALLY ADJUSTED													
TOTAL NONFARM	3557.3	3562.9	3574.6	3579.1	3578.0	3585.2	3578.2	3580.0	3597.4	3616.5	3628.5	3638.0	3644.1
PRIVATE SECTOR	3018.0	3022.5	3031.8	3033.1	3034.8	3044.1	3039.6	3043.0	3056.2	3071.4	3082.5	3090.9	3096.0
GOODS PRODUCING	851.5	848.7	850.4	844.9	844.0	845.6	842.6	841.7	844.4	845.7	847.5	849.8	851.4
PRIVATE SERVICE PROD.	2166.6	2173.8	2181.6	2188.1	2190.8	2198.5	2197.0	2201.2	2211.8	2225.7	2234.9	2241.1	2244.6
PUBLIC SECTOR	539.3	540.4	542.8	546.0	543.2	541.1	538.5	537.1	541.2	545.1	546.0	547.1	548.1
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3485.2	3481.0	3519.2	3563.1	3584.5	3638.5	3628.7	3624.5	3604.4	3637.9	3649.6	3653.2	3569.3
TOTAL GOODS PRODUCING	825.8	820.8	831.4	839.1	846.2	858.4	851.7	856.1	857.9	860.0	857.6	851.1	824.8
MINING	2.1	2.0	2.2	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.2
CONSTRUCTION	149.2	141.8	149.4	160.9	166.3	173.0	176.9	178.8	177.9	180.0	179.9	177.5	162.3
MANUFACTURING	674.5	677.0	679.8	676.0	677.6	683.0	672.4	674.9	677.6	677.6	675.3	671.3	660.3
DURABLE GOODS	315.8	315.7	316.1	314.8	313.4	315.1	310.0	308.6	311.2	311.4	311.1	309.9	304.2
LUMBER & WOOD PRODUCTS	7.0	6.9	7.0	7.2	7.2	7.2	7.2	7.3	7.2	7.0	7.0	7.0	6.9
FURNITURE & FIXTURES	11.6	11.7	11.7	11.6	11.8	11.5	11.3	11.5	11.8	11.6	11.5	11.4	11.2
STONE,CLAY,GLASS PRODUCTS	23.6	23.4	23.5	24.3	24.4	24.7	24.2	24.5	24.9	24.7	24.7	24.5	23.8
GLASS & GL./PRESSED,BLOWN	7.6	7.7	7.7	7.7	7.8	8.0	7.9	7.8	8.0	7.9	7.8	7.7	7.7
POTTERY & REL. PROD.	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.5	3.6	3.6	3.6	3.6	3.6
PRIMARY METALS INDUSTRIES	19.4	19.1	19.1	19.1	19.1	19.0	18.5	18.6	18.7	19.0	18.9	18.8	18.9
BLAST FURN. & BASIC STEEL	3.6	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4
IRON & STEEL FOUNDRIES	3.6	3.6	3.6	3.6	3.6	3.6	3.5	3.4	3.5	3.4	3.3	3.3	3.3
PRIMARY & SEC. NONFER.	0.9	0.8	0.8	0.7	0.7	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.6
NONFER. ROLL. & DRAWING	7.3	7.3	7.3	7.4	7.4	7.4	7.4	7.4	7.4	7.5	7.5	7.5	7.6
FAB. METALS, INCL. ORD.	47.5	47.4	47.3	46.9	46.5	46.7	46.0	45.8	46.6	46.7	46.6	46.7	46.5
METAL CANS	4.0	4.0	3.9	3.8	3.9	3.9	3.8	3.8	3.7	3.6	3.5	3.5	3.5
CUTLERY, TOOLS & HARDWARE	5.6	5.6	5.6	5.5	5.3	5.2	4.7	4.9	5.3	5.4	5.4	5.5	5.3
FAB. STRUCT. METAL PROD.	12.7	12.5	12.4	12.5	12.5	12.7	12.7	12.7	13.0	13.0	13.0	13.1	12.9
METAL STAMPINGS	4.8	4.8	4.8	4.8	4.8	4.8	4.6	4.6	4.7	4.7	4.5	4.6	4.6
MACHINERY, EXCEPT ELEC.	53.7	54.2	53.9	53.3	52.7	52.9	52.0	50.8	51.2	50.9	50.9	50.8	50.7
CONSTRUCTION & REL.MACH.	3.3	3.3	3.3	3.5	3.4	3.5	3.4	3.4	3.4	3.3	3.3	3.3	3.3
METALWORKING MACHINERY	6.8	6.8	6.8	6.8	6.7	6.7	6.6	6.5	6.6	6.6	6.6	6.6	6.7
SPECIAL INDUSTRY MACH.	6.9	6.8	6.7	6.8	6.8	6.9	6.9	6.8	6.7	6.7	6.7	6.7	6.7
GENERAL INDUSTRY MACH.	11.5	11.7	11.7	11.2	11.1	11.1	10.9	10.4	10.6	10.5	10.5	10.5	10.4
REFRIGERATION MACH.	6.4	6.8	6.7	6.6	6.5	6.6	6.3	6.2	6.3	6.3	6.3	6.3	6.2
ELECTRICAL EQUIP. & SUPP.	86.3	86.3	86.6	85.7	85.2	85.9	84.8	84.1	84.2	84.6	84.6	84.4	83.6
ELEC. TEST & DIST. EQUIP.	4.2	4.2	4.2	4.2	4.2	4.3	4.2	4.3	4.2	4.3	4.1	4.1	4.1
ELECTRICAL IND. APPARATUS	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.6	2.6	2.6
ELEC. LIGHT. & WIRING	10.9	11.0	11.0	10.8	10.8	10.7	10.7	10.6	10.7	10.8	10.8	10.8	10.6
RADIO & TV REC. EQUIPMENT	3.2	3.3	3.1	3.1	3.1	3.1	2.9	3.1	3.2	3.2	3.3	3.2	3.1
COMMUNICATION EQUIPMENT	43.2	43.1	43.5	42.8	42.5	42.9	42.8	42.3	41.8	41.6	41.6	41.5	41.1
ELECTRON. COMP. & ACCESS.	16.3	16.3	16.3	16.5	16.4	16.8	16.4	16.3	16.4	16.7	16.8	16.8	16.7
TRANSPORTATION EQUIPMENT	14.6	14.7	14.9	14.9	14.8	14.8	14.4	14.3	14.7	14.7	14.7	14.8	11.8
MOTOR VEHICLES	9.1	9.1	9.2	9.2	9.2	9.2	9.0	8.9	9.1	9.1	9.1	9.1	6.2
AIRCRAFT & PARTS	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.8	2.8
SHIP & BOAT BLDG. & REP.	2.2	2.3	2.4	2.4	2.4	2.4	2.2	2.2	2.3	2.4	2.4	2.4	2.3
INSTRUMENTS & REL. PROD.	32.3	32.3	32.2	31.9	31.5	32.0	31.6	31.5	31.4	31.5	31.9	31.7	31.7
ENGINEER. & SCIENT. INST.	6.4	6.4	6.3	6.3	6.2	6.3	6.2	6.2	6.2	6.2	6.3	6.3	6.3
MEASURING & CONTROL INST.	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.3	6.3	6.3	6.3
MISCELL. MFG. INDUSTRIES	19.8	19.7	19.9	19.9	20.2	20.4	20.0	20.2	20.5	20.7	20.3	19.8	19.1
TOYS,JEWELRY & SPORT. GDS.	3.0	3.0	3.0	3.1	3.2	3.2	2.9	3.2	3.3	3.5	3.4	3.1	2.9
NONDURABLE GOODS	358.7	361.3	363.7	361.2	364.2	367.9	362.4	366.3	366.4	366.2	364.2	361.4	356.1
FOOD & KINDRED PRODUCTS	48.2	48.1	48.5	48.6	49.2	50.0	50.3	50.8	50.1	50.4	49.9	49.7	48.9
PRESERVED FRUITS & VEG.	11.0	11.0	11.0	10.9	11.2	11.6	11.6	11.9	11.7	11.7	11.5	11.2	11.1
GRAIN MILL & BAKERY PROD.	14.0	13.9	14.2	14.6	14.7	14.6	14.9	15.1	14.8	15.3	15.1	15.2	14.9
BEVERAGES	3.8	3.8	3.9	4.0	4.1	4.2	4.4	4.4	4.2	4.1	4.1	4.2	4.0
TOBACCO MANUFACTURES	0.2	0.2	0.2	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
TEXTILE MILL PRODUCTS	12.4	12.7	12.8	13.1	13.3	13.5	13.0	13.6	13.5	13.3	12.8	12.7	12.4
BROAD WOVEN FABRIC MILLS	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.4	1.5	1.5
TEXTILE FIN., EXCEPT WOOL	3.6	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.6	3.6

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1987 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN
APPAREL & OTHER TEXTILE PROD	39.7	40.8	41.9	41.2	43.3	44.3	41.2	42.7	43.7	43.7	42.2	40.2	36.0
MEN'S & BOYS' SUITS & COATS	1.8	1.8	1.8	1.7	1.7	1.6	1.6	1.4	1.5	1.5	1.4	1.3	1.3
MEN'S & BOYS' FURNISHINGS	3.4	3.5	3.6	3.5	3.6	3.6	3.5	3.6	3.7	3.8	3.8	3.8	3.7
WOMEN'S & MISSES' OUTERWEAR	16.2	17.0	17.7	17.8	19.6	20.9	19.2	20.2	20.5	20.4	19.4	17.5	14.0
WOMEN'S & CHILD UNDERGARM.	3.7	3.7	3.7	3.7	3.7	3.7	3.5	3.4	3.6	3.7	3.7	3.7	3.6
PAPER & ALLIED PRODUCTS	28.6	28.6	28.5	29.1	28.9	29.3	28.9	29.1	28.9	28.9	28.8	29.0	29.1
PAPER/P'B'R'D MILLS	2.4	2.4	2.4	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
PAPERBOARD CONT. & BOXES	11.1	11.2	11.1	11.1	11.1	11.3	11.1	11.4	11.2	11.2	11.2	11.2	11.2
PRINTING AND PUBLISHING	67.6	68.2	68.8	67.4	67.7	68.1	67.8	67.6	67.4	67.9	68.3	68.2	68.3
NEWSPAPERS	18.5	18.9	19.3	18.9	19.0	19.1	19.1	19.3	19.4	19.8	20.0	19.9	19.9
COMMERCIAL PRINTING	22.0	22.2	22.3	22.1	22.1	22.1	22.1	22.0	21.9	21.9	21.9	21.9	22.1
CHEMICALS & ALLIED PRODUCTS	115.3	115.4	115.3	114.7	114.8	115.9	115.6	116.1	116.1	115.0	114.9	114.6	114.6
INDUSTRIAL INORGANIC CHEM.	7.8	7.7	7.6	7.5	7.5	7.5	7.5	7.3	7.3	7.1	7.2	7.3	7.1
PLASTIC MATERIALS/SYNTHETIC	6.4	6.4	6.4	6.4	6.4	6.4	6.5	6.4	6.4	6.1	6.3	6.3	6.3
DRUGS	43.2	43.4	43.1	42.7	42.9	43.4	43.4	43.5	43.4	43.5	43.8	44.0	44.1
SOAPS, CLEANERS & TOIL GOOD	23.5	24.0	24.1	24.1	24.2	24.8	24.5	25.1	25.3	24.7	24.2	23.7	23.8
PAINTS & ALLIED PROD.	4.1	4.1	4.2	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.0	4.0	4.0
INDUSTRIAL ORGANIC CHEMICAL	20.6	20.1	20.1	20.2	20.0	20.0	20.1	20.3	20.3	20.3	20.2	20.2	20.2
PETROLEUM & COAL PRODUCTS	8.2	8.2	8.4	8.3	8.3	8.0	8.0	7.9	7.8	7.8	7.8	7.8	7.8
PETROLEUM REFINING	6.3	6.3	6.4	6.3	6.3	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9
RUBBER & MISC. PLASTIC PROD.	35.5	36.1	36.2	35.5	35.4	35.3	34.4	35.2	35.6	35.8	36.2	35.9	35.7
RUBBER & RUBBER PROD.	5.7	5.7	5.7	5.6	5.6	5.6	5.6	5.7	5.8	5.9	6.0	5.9	6.0
MISCELLANEOUS PLASTIC PROD.	29.8	30.4	30.5	29.9	29.8	29.7	28.8	29.5	29.8	29.9	30.2	30.0	29.7
LEATHER & LEATHER PRODUCTS	3.0	3.0	3.1	3.0	3.0	3.1	2.9	3.0	3.0	3.0	3.0	3.0	3.0
HANDBAGS, PERS. LEATHER GDS	0.9	0.9	1.0	0.9	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9
TOTAL SERVICE PRODUCING	2659.4	2660.2	2687.8	2724.0	2738.3	2780.1	2777.0	2768.4	2746.5	2777.9	2792.0	2802.1	2744.5
PRIVATE-SERVICE PRODUCING	2122.8	2118.4	2140.1	2173.8	2192.4	2232.7	2240.6	2237.9	2221.1	2234.2	2241.1	2251.4	2199.2
TRANSPORTATION, COMMUN.,													
ELECTRIC, GAS & SAN. SERV.	232.8	233.4	234.5	236.0	237.4	239.4	237.0	228.1	241.4	242.9	243.9	243.0	239.0
RAILROAD TRANSPORTATION	6.1	6.1	6.1	6.2	6.1	6.1	6.1	6.1	6.3	6.3	6.2	6.3	6.3
OTHER TRANSPORTATION	134.6	135.7	136.6	137.8	138.7	139.8	137.4	138.6	142.5	144.0	143.8	144.0	140.5
COMMUNICATIONS	63.9	63.4	63.5	63.5	64.0	64.5	64.4	64.5	64.0	64.1	64.4	64.3	63.8
ELEC, GAS & SANITARY SERV	28.2	28.2	28.3	28.5	28.6	29.0	29.1	28.9	28.6	28.5	29.5	28.4	28.4
WHOLESALE/RETAIL TRADE	839.6	830.7	836.4	848.5	855.6	872.3	871.3	868.7	864.5	872.9	880.2	894.9	858.0
WHOLESALE TRADE	260.9	261.2	262.4	263.9	263.5	266.1	267.6	268.1	267.8	269.5	269.8	270.1	269.9
RETAIL TRADE	578.7	569.5	574.0	584.6	592.1	606.2	603.7	600.6	596.7	603.4	610.4	624.8	588.1
BLDG/MAT/HRDWR/GARDEN SU	19.2	19.1	20.0	21.4	21.7	22.1	22.1	22.1	21.9	22.0	22.1	22.3	21.4
GENERAL MERCHANDISE STOR	82.6	77.5	77.6	77.9	78.0	78.7	79.4	78.9	78.7	82.7	86.7	92.7	80.1
FOOD STORES	104.4	103.3	103.4	107.0	107.1	108.5	110.7	110.2	109.8	110.5	111.0	111.7	106.4
AUTO DEALERS & SERV. STA	59.3	59.2	59.7	60.1	60.1	60.4	60.7	60.6	60.1	60.5	60.4	60.5	59.8
APPAREL & ACCESSORIES	50.5	49.3	49.9	51.1	51.7	52.9	52.7	52.9	52.2	53.1	54.1	56.3	51.9
EATING & DRINK. PLACES	147.1	147.1	149.8	153.7	159.5	168.3	162.4	160.1	157.6	154.6	152.5	152.8	147.1
FINANCE/INSUR./REAL EST.	218.9	219.3	220.7	222.9	224.7	229.3	232.1	232.1	228.7	229.8	230.3	230.7	230.9
BANKING	53.6	53.6	53.7	54.2	54.2	55.4	55.9	56.0	55.4	55.3	55.6	55.6	55.8
INS. AGENTS & CARRIERS	81.2	81.2	81.5	82.8	83.4	84.4	85.4	85.3	84.5	85.0	85.3	85.4	85.8
SERVICES	831.5	835.0	848.5	866.4	874.7	891.7	900.2	899.0	886.5	888.6	886.7	882.8	871.3
HOTELS,CAMPS,LODG. PLACE	60.7	61.5	63.6	65.0	67.9	71.0	73.0	72.3	68.5	66.5	65.4	63.9	62.4
CASINOS	37.9	38.4	40.0	41.0	41.9	42.5	43.4	42.6	41.1	40.8	40.6	40.5	40.0
PERSONAL SERVICES	37.8	37.6	37.7	38.6	36.5	36.8	36.7	36.5	37.1	37.3	37.7	38.0	38.5
BUSINESS SERVICES	243.2	244.3	248.0	251.8	252.4	257.5	260.7	262.3	260.5	262.8	262.3	264.2	261.1
MEDICAL & OTH HEALTH SER	215.8	215.8	216.6	218.1	219.5	221.6	222.2	222.4	222.3	223.6	223.8	224.1	224.3
HOSPITALS	110.6	110.7	111.1	111.4	111.9	113.1	114.2	114.3	114.2	114.6	114.6	114.7	114.9
LEGAL SERVICES	29.6	29.4	29.8	30.1	30.2	31.1	31.1	31.1	30.9	31.4	31.6	31.6	31.4
EDUCATIONAL SERVICES	48.7	50.3	51.1	51.2	50.7	48.2	45.0	44.5	47.5	51.5	52.1	50.7	49.0
SOCIAL SERVICES	42.2	42.7	43.1	42.8	42.8	42.9	41.4	40.9	43.4	43.9	44.2	44.3	43.9
MISC. SERVICES	44.4	44.4	44.6	45.4	45.5	46.4	47.1	47.1	46.9	47.4	47.6	47.7	48.3
PUBLIC SECTOR	536.6	541.8	547.7	550.2	545.9	547.4	536.4	530.5	525.4	543.7	550.9	550.7	545.3
FEDERAL	76.4	76.7	76.8	77.0	77.1	77.3	77.4	77.0	77.1	77.2	77.5	77.7	77.7
LOCAL	348.4	348.9	351.8	353.8	352.2	354.3	344.3	339.4	335.4	350.5	355.9	355.9	354.3
LOCAL EDUCATION	193.5	193.7	195.7	197.5	195.5	195.6	168.5	162.0	176.7	194.1	198.4	197.9	196.1
STATE*	111.8	116.2	119.1	119.4	116.6	115.8	114.7	114.1	112.9	116.0	117.5	117.1	113.3
EXEC/LEG/JUD.(FULL)**	74.1	74.2	74.9	74.8	74.9	75.2	72.6	72.6	74.6	75.0	75.2	75.6	75.4

* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1987
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,490.5	845.9	690.5	2.1	153.4	2,108.9	231.2	834.9	210.8	832.1	535.6
1987	3,589.2	846.3	676.4	2.3	167.6	2,200.5	238.3	861.3	226.6	874.3	542.3

Year	Durable Goods	Lumber & Wood*	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Nonelec. Mach.	Elec. Mach.	Transp. Equip.	Instr.*	Misc. Mfg.
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	93.5	14.6	33.5	20.7
1986	322.6	6.9	12.6	24.4	20.0	48.6	55.5	89.4	12.3	32.8	20.1
1987	312.8	7.1	11.6	24.3	18.9	46.7	52.3	85.2	14.7	31.8	20.1

Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics*	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	5.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.7	49.5	0.3	13.1	42.1	28.9	67.9	115.3	8.1	35.6	3.0

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN
TOTAL MANUFACTURING	425.18	423.12	424.96	424.54	426.21	426.62	423.86	424.32	430.09	435.53	441.41	450.60	444.22
DURABLE GOODS	436.72	435.08	437.50	428.28	432.43	433.05	429.52	432.00	437.22	442.46	445.00	456.67	448.56
LUMBER & WOOD PRODUCTS	322.22	319.06	314.69	311.66	318.35	328.45	334.09	322.32	325.61	336.98	338.25	361.65	347.71
FURNITURE & FIXTURES	325.98	324.87	327.89	329.04	331.50	340.54	314.25	339.36	338.48	350.92	356.24	348.87	338.52
STONE,CLAY,GLASS PRODUCTS	441.34	436.48	449.36	434.70	451.31	444.57	452.40	449.44	457.92	453.26	449.44	459.89	458.05
GLASS & GLMR./PRESS,BLOWN	454.48	470.67	490.11	458.49	480.08	450.88	474.75	456.19	473.21	457.32	460.94	468.07	479.81
POTTERY & REL. PRODUCTS	420.00	409.55	422.14	415.24	413.29	429.07	419.49	433.88	456.91	434.68	432.55	451.24	474.33
PRIMARY METAL INDUSTRIES	425.95	426.69	433.94	427.06	435.00	437.91	429.84	429.43	441.53	437.33	432.83	459.90	448.63
BLAST FURN. & BASIC STEEL	493.63	484.93	494.16	494.86	499.49	505.32	482.65	488.61	494.62	471.23	473.63	551.89	525.93
IRON & STEEL FOUNDRIES*	448.92	463.65	463.82	470.53	469.85	473.23	485.76	459.57	467.10	491.13	462.06	477.14	471.57
PRIMARY & NONFER. METALS*	433.20	443.37	435.90	423.15	376.72	390.84	356.93	379.76	388.55	403.35	354.18	402.98	364.36
NONFER. ROLL. & DRAWING	397.82	398.17	404.06	393.73	406.77	401.78	394.71	401.19	416.92	415.98	418.95	445.23	411.72
FAB. METALS, INCL. ORD.	433.41	429.94	434.85	416.25	422.42	421.10	411.41	418.97	430.26	439.98	443.59	464.46	448.78
METAL CANS	470.85	468.42	465.38	468.03	453.10	453.65	433.47	448.49	452.60	490.50	475.26	535.18	492.23
CUTLERY, TOOLS & HRDWR.	601.38	614.04	609.12	538.94	548.78	523.23	511.54	528.92	573.61	585.86	614.98	589.92	599.83
FAB. STRUCT. METAL PROD.*	411.28	403.42	416.30	393.19	413.82	416.63	423.04	420.72	426.82	422.17	415.94	432.01	441.81
METAL STAMPINGS	455.60	418.88	440.26	437.06	436.56	452.84	434.01	437.13	438.66	442.47	461.91	462.16	444.31
MACHINERY, EXCEPT ELEC.	451.76	442.62	455.60	441.74	452.41	452.15	455.10	460.90	463.98	466.47	478.84	487.38	482.72
CONSTR. & REL. MACH.*	442.80	428.76	431.64	409.19	416.43	435.31	411.86	438.99	447.52	468.29	471.03	450.64	455.83
METALWORKING MACHINERY	486.42	473.70	480.05	484.66	501.95	492.86	496.60	490.78	505.89	515.93	518.70	534.54	531.04
SPECIAL INDUSTRY MACH.	577.04	543.75	575.02	557.80	570.49	569.54	574.98	583.25	597.01	586.08	593.58	609.15	583.84
GENERAL INDUSTRY MACH.	454.57	466.20	480.64	439.60	480.68	470.38	468.26	467.31	467.37	485.10	493.31	536.35	526.44
REFRIG/SVC IND MACH.	444.64	424.04	436.18	437.85	432.85	435.83	430.10	441.29	425.80	452.76	469.48	429.07	446.88
ELECTRICAL EQUIP. & SUP.	445.84	443.94	439.53	438.54	436.40	437.63	438.34	433.31	432.23	441.32	444.72	459.95	455.22
ELEC. TEST & DIST. SUP.*	315.58	315.06	302.61	319.06	317.24	317.99	306.32	304.62	315.12	315.41	325.19	334.55	325.12
ELEC. LIGHTING & WIRING*	326.40	325.50	315.02	311.63	303.03	306.14	301.18	302.25	294.91	313.29	308.00	331.10	304.92
RADIO & TV REC. EQUIP.	358.80	353.12	328.77	340.56	378.81	349.38	341.65	364.42	361.90	340.23	375.58	387.73	361.34
COMMUNICATION EQUIPMENT	594.07	586.04	589.18	584.06	577.37	575.10	576.97	561.00	565.41	581.00	583.23	605.75	609.47
ELEC. COMP. & ACCESS.	319.56	317.98	314.31	309.66	314.41	315.61	318.00	314.41	314.42	324.41	319.20	329.64	319.19
TRANSPORTATION EQUIPMENT	626.86	635.85	589.61	573.31	582.11	582.06	559.09	581.95	589.91	589.75	597.97	575.93	582.22
MOTOR VEHICLES & EQUIP.	693.11	714.40	656.51	631.58	645.77	643.54	614.04	645.11	665.72	651.57	665.12	664.46	649.89
INSTRUMENTS & REL. PROD.	433.88	435.54	447.29	447.20	441.79	446.05	450.88	453.45	458.58	459.22	455.37	454.76	459.45
MISC. MFG. INDUSTRIES	336.44	335.67	344.83	336.40	342.95	339.69	339.73	337.95	338.35	345.32	344.66	353.42	336.01
NONDURABLE GOODS	415.74	412.27	414.53	421.37	419.99	421.20	418.80	417.51	424.04	429.04	436.36	445.11	440.90
FOOD & KINDRED PRODUCTS	435.63	437.57	429.24	441.83	438.04	449.71	439.72	426.59	442.37	454.48	472.50	484.61	482.31
PRESERV FRUITS/VEG*	486.85	468.78	421.07	420.55	404.15	444.87	426.22	415.25	447.30	469.65	514.92	456.96	520.52
GRAIN MILL & BAK. PROD	406.93	406.08	414.62	434.28	448.65	436.55	436.13	419.68	401.70	421.40	434.72	488.12	500.80
BEVERAGES*	454.40	426.27	465.85	454.33	455.73	504.30	489.64	442.93	475.59	487.05	484.38	519.62	479.14
TEXTILE MILL PRODUCTS	345.44	339.71	356.65	354.38	368.63	389.62	346.06	376.71	360.82	368.94	366.80	372.38	361.01
APPAREL & OTHER TEXT. PROD.	245.28	247.93	249.93	237.34	252.29	256.66	259.90	259.13	253.83	266.03	267.17	261.72	267.18
MEN'S & BOYS' STS AND CTS	214.89	210.66	220.22	214.50	222.05	224.96	223.69	211.58	209.90	233.63	240.54	277.98	262.28
MEN'S & BOYS' FURN.	230.51	233.55	241.64	225.80	229.13	228.23	176.79	245.75	238.65	246.38	238.08	263.34	256.61
WOMEN'S & CHILD UNDERGAR	250.58	254.10	268.64	261.14	274.23	267.26	267.79	273.34	272.19	292.80	297.91	292.55	298.03
PAPER & ALLIED PRODUCTS	457.92	464.15	452.62	447.10	444.22	446.01	453.46	456.19	457.74	463.31	460.28	471.08	453.68
PAPERBOARD CONT. & BOXES	452.79	446.25	434.50	428.08	434.93	441.84	440.26	436.90	431.39	441.27	437.68	457.54	426.47
PRINTING AND PUBLISHING	387.22	386.95	395.85	405.97	401.30	401.82	394.91	411.40	418.47	418.13	416.21	431.66	421.87
NEWSPAPERS	428.90	434.26	435.60	453.60	440.23	444.18	452.24	446.55	477.40	448.90	436.87	440.83	427.36
COMMERCIAL PRINTING*	444.38	462.56	457.38	464.52	458.23	458.92	450.82	473.54	471.39	465.20	475.09	512.21	498.53
CHEMICALS & ALLIED PROD.	519.48	519.99	522.46	530.45	527.93	522.91	521.66	512.53	532.54	531.72	544.81	549.11	541.44
INDUSTRIAL INORG CHEM.*	549.55	554.67	563.75	543.13	552.98	558.12	546.11	572.90	590.93	581.58	612.45	564.20	595.79
PLASTIC MAT. & SYN.	626.40	605.07	614.95	613.01	621.49	623.57	606.60	631.38	649.05	591.84	604.17	574.98	567.59
DRUGS	522.91	536.33	517.91	517.42	525.30	531.28	534.49	518.34	520.40	524.59	539.30	535.88	536.32
SOAPS, CLNRS & TOILET GDS.*	414.16	393.58	402.67	408.67	395.53	400.14	400.14	390.10	404.48	403.12	427.76	431.55	422.81
PAINTS & ALLIED PRODUCTS*	500.56	509.21	503.74	511.70	500.99	507.41	513.42	508.93	534.66	540.91	534.25	527.08	532.13
INDUST ORGAN. CHEMICALS	611.78	628.49	646.05	689.04	680.34	639.97	613.69	621.60	692.63	691.75	689.30	685.33	697.62
PETROLEUM & COAL PROD.	762.52	725.23	715.29	824.00	843.75	738.27	786.79	758.63	750.77	746.48	775.71	773.10	764.96
PETROLEUM REFINING	837.18	798.65	779.52	905.26	931.55	801.61	856.34	813.17	800.50	787.10	829.19	841.12	829.01
RUBBER & PLAS. PROD., NEC	350.68	341.94	351.09	349.85	344.04	351.94	339.10	349.81	353.17	361.23	365.03	373.20	358.48
RUBBER & RUBBER PRODUCTS*	331.85	331.23	335.38	330.37	332.51	324.14	313.73	315.41	318.67	321.93	334.11	392.73	340.98
MISCELLANEOUS PLAS. PROD.	353.63	343.98	353.18	352.34	345.28	356.58	343.20	355.28	359.94	368.50	370.60	377.54	362.30
LEATHER & LEATHER PROD.	272.40	276.00	283.27	283.20	294.65	308.45	290.48	313.93	310.89	321.49	296.43	249.56	282.57

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1986 DEC	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
TOTAL MANUFACTURING	41.5	41.3	41.2	41.4	40.9	41.0	41.0	40.8	40.8	40.8	41.1	41.4	41.7
DURABLE GOODS	42.5	42.3	41.9	42.2	41.4	41.6	41.6	41.4	41.5	41.7	41.9	42.1	42.5
LUMBER & WOOD PRODUCTS	42.4	41.7	41.8	41.4	40.7	40.4	41.2	41.2	40.7	41.2	41.7	42.4	43.0
FURNITURE & FIXTURES	40.9	41.0	40.7	40.9	40.2	40.6	41.0	40.2	41.1	40.7	41.0	41.1	40.4
STONE,CLAY,GLASS PRODUCTS	42.8	42.7	42.6	42.7	42.1	42.9	42.6	42.8	42.7	43.5	42.7	42.9	42.9
GLASS & GLWR./PRESS,BLOWN	44.1	43.7	44.7	44.4	43.7	44.9	43.4	44.6	43.8	45.0	43.7	44.3	44.1
POTTERY & REL. PRODUCTS	39.2	39.5	38.9	39.3	38.3	38.2	38.5	39.0	39.2	40.2	39.1	39.1	39.2
PRIMARY METAL INDUSTRIES	44.9	44.3	44.0	44.4	43.5	43.6	43.9	43.7	43.2	43.6	43.7	44.0	44.8
BLAST FURN. & BASIC STEEL	45.0	44.8	43.6	44.1	43.6	44.3	45.1	44.2	45.3	44.7	43.4	44.3	45.6
IRON & STEEL FOUNDRIES*	43.4	42.9	44.0	43.4	43.1	42.7	44.4	45.4	44.6	44.9	45.7	44.5	45.8
PRIMARY & NONFER. METAL*	40.1	39.7	39.5	40.3	39.9	38.2	40.0	39.1	38.9	39.7	40.7	39.7	38.6
NONFER. ROLL. & DRAWING	48.4	47.2	46.7	47.6	45.6	45.9	44.9	44.6	43.5	44.5	45.1	45.9	45.9
FAB. METALS, INCL. ORD.	42.6	42.6	42.1	42.6	41.4	41.8	41.9	41.7	41.8	42.5	42.7	42.9	43.6
METAL CANS	45.3	44.5	44.1	44.0	45.0	45.0	44.0	42.9	43.6	44.0	45.3	44.3	45.6
CUTLERY, TOOLS & HARDWARE	41.2	41.9	42.4	42.2	39.1	39.5	38.4	38.0	38.9	40.0	40.4	40.6	40.6
FAB. STRUCT. METAL PROD.*	42.5	42.2	41.5	42.6	40.6	42.1	42.4	42.9	42.1	42.3	41.8	41.7	43.0
METAL STAMPINGS	43.0	41.9	41.2	42.3	42.0	41.7	43.5	42.6	43.0	43.2	43.9	45.2	44.7
MACHINERY, EXCEPT ELEC.	42.7	42.3	41.7	42.2	41.5	42.0	41.6	41.5	41.2	41.1	41.7	42.4	42.6
CONSTRUCTION & REL. MACH.*	40.3	41.1	40.9	41.2	39.5	39.5	41.3	40.3	39.5	39.8	40.0	41.2	40.2
METALWORKING MACHINERY	44.2	43.4	42.6	43.0	43.2	43.4	42.9	42.6	41.8	42.5	42.9	43.1	43.8
SPECIAL INDUSTRY MACH.	45.8	45.2	44.4	45.3	44.3	45.2	45.3	45.1	45.7	45.9	45.2	45.5	46.3
GENERAL INDUSTRY MACH.	42.6	41.7	42.6	43.1	42.2	43.0	41.9	42.4	42.4	41.9	43.2	43.8	44.3
REFRIG/SVC IND MACH.	41.6	41.4	40.5	41.4	41.1	40.5	40.0	38.9	39.7	38.9	40.1	40.7	40.2
ELECTRICAL EQUIP. & SUPP.	42.2	41.9	41.5	41.5	40.8	40.6	40.9	40.7	40.9	40.8	41.3	41.3	41.7
ELEC. TEST & DIST. SUPP.*	39.0	38.1	37.8	38.7	38.0	37.5	38.8	38.7	37.7	37.4	38.7	38.4	39.6
ELEC. LIGHT. & WIRING*	40.7	40.7	40.8	40.0	39.2	39.6	41.5	40.9	41.8	41.5	42.7	41.8	41.3
RADIO & TV REC. EQUIPMENT	41.4	41.4	41.0	40.1	40.9	41.2	40.5	40.0	40.9	40.1	38.9	40.1	39.4
COMMUNICATION EQUIPMENT	45.2	44.4	43.6	43.9	43.0	42.3	42.0	42.1	42.1	42.0	42.4	42.5	43.1
ELECTRON. COMP. & ACCESS.	39.2	39.8	39.5	39.7	38.9	38.9	39.0	39.2	38.6	38.8	39.7	39.3	40.1
TRANSPORTATION EQUIPMENT	43.7	43.8	43.7	43.3	42.3	42.0	41.6	40.3	41.5	41.9	41.6	41.6	42.3
MOTOR VEHICLES & EQUIP.	43.0	43.1	43.2	42.8	41.3	42.1	41.5	39.8	41.4	42.4	41.6	41.4	42.1
INSTRUMENTS & REL. PROD.	41.9	41.8	41.6	42.3	41.8	41.6	41.9	41.6	41.3	42.0	42.0	41.7	42.5
MISCELL. MFG. INDUSTRIES	40.8	40.4	40.4	40.8	40.4	40.6	40.3	40.1	40.6	40.5	40.9	41.2	40.9
NONDURABLE GOODS	40.7	40.4	40.5	40.7	40.4	40.5	40.6	40.2	40.2	40.0	40.4	40.8	41.0
FOOD & KINDRED PRODUCTS	41.5	41.2	41.4	41.1	41.4	41.7	42.0	41.5	41.2	40.9	41.7	42.7	42.6
PRESERV FRUITS/VEGS*	42.8	43.3	42.4	41.7	41.5	41.7	42.7	42.0	41.9	41.2	42.2	42.9	41.8
GRAIN MILL & BAKERY PROD	39.2	39.7	40.3	39.6	40.5	41.6	41.9	41.7	41.5	40.7	41.9	43.2	44.5
BEVERAGES*	42.4	41.9	41.0	41.5	41.3	40.5	42.0	41.6	40.9	39.7	40.9	40.6	40.4
TEXTILE MILL PRODUCTS	42.5	42.8	42.5	43.0	42.5	43.0	43.6	42.5	43.4	42.9	43.2	43.1	42.9
APPAREL & OTHER TEXTILE	35.9	35.6	35.9	36.2	35.4	35.8	35.8	35.9	35.7	34.9	35.8	35.9	36.1
MEN'S & BOYS' STS AND CTS	38.3	37.7	37.0	37.7	36.8	37.7	37.8	38.3	37.9	36.9	38.0	38.4	39.6
MEN'S & BOYS' FURN.	39.3	38.4	39.2	40.0	39.1	39.4	39.5	38.4	39.0	38.0	39.1	38.8	40.0
WOMEN'S & CHILD UNDERGAR	32.1	32.6	32.9	33.8	33.3	34.2	33.4	33.8	34.8	34.6	34.9	35.5	36.1
PAPER & ALLIED PROD.	44.9	44.3	44.2	44.1	43.7	43.1	42.8	42.9	42.9	42.4	42.9	43.2	43.7
PAPERBOARD CONT. & BOXES	44.4	43.4	43.2	43.4	43.0	43.0	42.7	41.9	42.7	42.0	43.2	43.0	43.7
PRINTING AND PUBLISHING	37.9	37.7	37.1	37.8	37.2	37.5	36.9	36.6	37.2	37.0	37.0	36.6	37.2
NEWSPAPERS	33.2	32.1	32.2	32.0	32.2	31.7	31.4	31.9	32.2	32.6	31.6	31.5	31.9
COMMERCIAL PRINTING*	41.0	40.0	39.6	40.3	39.4	39.3	38.8	38.6	39.2	38.3	38.0	37.4	38.5
CHEMICALS & ALLIED PROD.	42.4	42.1	42.4	42.4	42.2	42.3	42.5	42.3	41.8	42.3	42.2	43.0	43.0
INDUSTRIAL INORG CHEM.*	43.8	42.9	43.1	42.3	41.4	41.9	42.7	41.9	42.6	43.8	44.2	43.3	43.2
PLASTIC MATERIALS & SYN.	44.3	45.4	45.0	45.6	45.3	45.0	45.6	46.3	47.3	48.2	46.8	47.6	46.1
DRUGS	41.1	41.3	42.2	41.3	40.8	41.3	42.0	41.2	40.6	40.5	40.8	41.6	40.9
SOAPS, CLNERS & TOIL GDS.*	41.2	40.8	39.9	40.5	40.3	40.4	40.5	41.3	40.1	40.9	40.8	42.0	42.7
PAINTS & ALLIED PROD.*	43.2	42.1	43.0	42.2	41.3	42.1	42.0	42.6	41.8	42.0	42.6	41.8	40.7
INDUST ORGAN. CHEMICALS	44.6	44.0	44.8	45.5	46.4	46.0	45.2	44.5	44.0	44.8	44.2	45.0	46.3
PETROLEUM & COAL PROD.	42.9	42.4	42.7	43.3	43.6	43.4	44.3	44.9	45.7	45.8	45.4	46.4	45.5
PETROLEUM REFINING	43.8	43.2	43.5	44.2	44.4	44.1	45.4	45.8	46.4	46.3	45.6	47.0	45.9
RUBBER & PLASTIC PROD NEC	42.8	41.8	42.0	42.5	42.0	41.8	42.0	40.5	40.9	40.6	41.3	41.7	42.3
RUBBER & RUBBER PROD.*	40.6	40.4	41.0	41.9	41.0	41.6	41.3	40.3	40.7	41.3	41.6	42.5	43.8
MISCELLANEOUS PLASTIC	43.2	42.0	42.2	42.6	42.2	41.8	42.2	40.5	41.0	40.5	41.2	41.6	42.0
LEATHER & LEATHER PROD.	37.7	38.3	38.0	38.1	37.9	39.3	40.0	38.4	38.2	37.9	38.9	37.9	37.1

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1986 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN
TOTAL MANUFACTURING	10.27	10.27	10.24	10.38	10.37	10.38	10.44	10.40	10.49	10.52	10.56	10.78	10.73
DURABLE GOODS	10.30	10.31	10.27	10.32	10.37	10.36	10.40	10.46	10.51	10.56	10.57	10.72	10.68
LUMBER & WOOD PRODUCTS	7.84	7.82	7.77	7.89	8.08	8.15	8.29	8.16	8.12	8.30	8.21	8.43	8.46
FURNITURE & FIXTURES	8.17	8.33	8.28	8.33	8.35	8.45	8.38	8.40	8.42	8.58	8.71	8.70	8.57
STONE,CLAY,GLASS PRODUCTS	10.36	10.27	10.33	10.35	10.52	10.51	10.57	10.60	10.60	10.69	10.60	10.72	10.88
GLASS & GLWR./PRESS,BLOWN	10.40	10.39	10.54	10.54	10.74	10.51	10.55	10.56	10.61	10.71	10.67	10.86	11.03
POTTERY & REL. PRODUCTS	10.50	10.61	10.58	10.62	10.57	10.89	10.54	10.82	11.09	10.84	10.76	11.63	11.77
PRIMARY METAL INDUSTRIES	9.86	9.90	9.93	10.12	10.00	9.93	9.95	10.01	10.15	10.10	9.95	10.22	10.15
BLAST FURN. & BASIC STEEL	11.27	11.41	11.18	11.35	11.43	11.33	11.63	10.98	11.14	11.01	10.74	11.45	11.19
IRON & STEEL FOUNDRIES*	10.44	10.19	10.33	10.55	10.63	10.31	10.56	10.19	10.39	10.70	10.36	10.35	10.41
PRIMARY & NONFER. METAL*	10.83	11.14	10.71	10.50	11.08	9.82	10.14	10.02	10.04	10.16	9.47	10.44	10.01
NONFER. ROLL. & DRAWING	8.96	9.07	9.08	9.33	8.94	9.09	8 93	9.33	9.39	9.39	9.31	9.70	9.40
FAB. METALS, INCL. ORD.	10.15	10.14	10.16	10.03	10.13	10.05	10.01	10.12	10.22	10.28	10.34	10.58	10.51
METAL CANS	10.95	11.10	10.95	10.71	10.44	10.55	10.42	10.31	10.55	10.64	10.68	11.46	10.89
CUTLERY, TOOLS & HARDWARE	14.15	14.28	14.10	13.44	13.55	13.28	13.15	13.19	13.69	13.85	14.47	14.53	14.35
FAB. STRUCT. METAL PROD.*	9.70	9.47	9.57	9.59	9.76	9.78	9.77	9.83	9.88	9.91	9.81	9.73	10.11
METAL STAMPINGS	10.62	10.42	10.66	10.66	10.70	10.63	10.69	10.61	10.57	10.51	10.57	10.90	10.89
MACHINERY, EXCEPT ELEC.	10.68	10.64	10.62	10.67	10.67	10.74	10.81	11.00	11.10	11.08	11.11	11.23	11.20
CONSTRUCTION & REL. MACH.*	11.21	10.91	10.90	10.74	10.93	10.91	10.81	11.03	11.16	11.62	11.35	11.21	11.54
METALWORKING MACHINERY	11.03	10.94	10.96	11.04	11.46	11.33	11.39	11.44	11.55	11.62	11.63	11.80	11.88
SPECIAL INDUSTRY MACH.	12.49	12.50	12.61	12.62	12.82	12.77	12.95	12.99	13.15	13.20	13.22	13.10	13.12
GENERAL INDUSTRY MACH.	11.06	11.10	11.23	10.99	11.05	11.12	11.07	11.37	11.54	11.55	11.58	12.08	11.83
REFRIG/SVC IND MACH.	10.74	10.47	10.46	10.50	10.43	10.63	11.00	11.06	10.89	11.07	11.34	10.89	11.20
ELECTRICAL EQUIP. & SUPP.	10.54	10.57	10.49	10.67	10.67	10.70	10.85	10.86	10.86	10.87	10.90	11.03	11.13
ELEC. TEST & DIST. SUPP.*	8.03	8.12	7.86	8.16	8.24	8.03	8.04	8.08	8.08	8.15	8.15	8.22	8.21
ELEC. LIGHT. & WIRING*	7.79	7.75	7.74	7.83	7.75	7.87	8.01	7.81	7.68	7.66	7.70	7.94	7.92
RADIO & TV REC. EQUIPMENT	8.97	8.85	8.43	8.60	9.15	8.48	8.52	8.76	8.87	8.93	9.05	10.15	8.90
COMMUNICATION EQUIPMENT	13.32	13.38	13.36	13.52	13.49	13.50	13.64	13.75	14.03	14.00	14.02	14.12	14.24
ELECTRON. COMP. & ACCESS.	7.91	7.91	7.78	7.80	7.88	7.91	7.95	7.98	7.94	8.01	7.96	8.20	8.04
TRANSPORTATION EQUIPMENT	13.51	13.50	13.22	13.21	13.26	13.35	13.28	13.44	13.53	13.62	13.81	13.68	13.54
MOTOR VEHICLES & EQUIP.	14.81	15.20	14.72	14.62	14.71	14.76	14.69	14.83	14.96	14.91	15.29	15.24	15.22
INSTRUMENTS & REL. PROD.	10.38	10.37	10.33	10.40	10.62	10.57	10.51	10.57	10.64	10.63	10.59	10.65	10.66
MISCELL. MFG. INDUSTRIES	8.39	8.35	8.39	8.41	8.51	8.45	8.43	8.47	8.48	8.59	8.51	8.88	8.66
NONDURABLE GOODS	10.24	10.23	10.21	10.43	10.37	10.40	10.47	10.36	10.47	10.49	10.54	10.83	10.78
FOOD & KINDRED PRODUCTS	10.25	10.32	10.22	10.47	10.38	10.41	10.42	10.23	10.36	10.40	10.50	11.27	10.79
PRESERV FRUITS/VEG*	10.63	10.63	10.27	10.62	10.18	10.18	10.10	9.84	9.94	10.10	10.53	10.88	11.17
GRAIN MILL & BAKERY PROD	9.62	9.51	9.62	9.87	9.97	9.81	9.98	9.67	9.61	9.80	9.88	10.43	10.39
BEVERAGES*	11.11	10.93	11.39	11.59	11.93	12.27	12.06	11.78	11.46	11.46	11.70	12.83	11.86
TEXTILE MILL PRODUCTS	8.09	8.05	8.18	8.28	8.34	8.62	8.22	8.39	8.47	8.58	8.57	8.66	8.72
APPAREL & OTHER TEXTILE	6.89	6.83	6.81	6.96	6.95	7.09	7.28	7.08	7.11	7.19	7.26	7.19	7.28
MEN'S & BOYS' STS AND CTS	5.67	5.74	5.72	5.72	5.89	5.92	5.81	5.96	6.21	6.23	6.33	6.78	6.59
MEN'S & BOYS' FURN.	6.18	6.13	6.18	6.07	6.11	6.07	6.16	6.35	6.45	6.35	6.40	6.65	6.68
WOMEN'S & CHILD UNDERGAR	7.71	7.54	7.34	7.44	7.66	7.68	7.83	7.53	7.54	8.00	8.03	7.76	7.99
PAPER & ALLIED PROD.	10.60	10.67	10.60	10.62	10.73	10.67	10.72	10.56	10.72	10.70	10.39	10.93	10.60
PAPERBOARD CONT. & BOXES	10.53	10.50	10.37	10.34	10.43	10.52	10.66	10.28	10.42	10.31	10.25	10.47	10.13
PRINTING AND PUBLISHING	10.19	10.43	10.50	10.74	10.73	10.86	10.79	11.09	11.10	11.18	11.04	11.30	11.28
NEWSPAPERS	12.88	13.08	13.16	13.42	13.30	13.46	13.54	13.41	13.64	13.44	13.08	13.12	13.19
COMMERCIAL PRINTING*	11.25	11.77	11.55	11.85	11.81	11.92	11.74	12.08	12.34	12.21	12.34	12.71	12.75
CHEMICALS & ALLIED PROD.	12.31	12.44	12.41	12.57	12.54	12.48	12.45	12.41	12.56	12.63	12.67	12.77	12.80
INDUSTRIAL INORG CHEM.*	12.81	12.81	12.93	12.69	12.86	12.86	12.88	13.14	13.22	13.04	13.61	13.00	13.51
PLASTIC MATERIALS & SYN.	13.50	13.24	13.14	13.24	13.54	13.41	13.48	13.52	13.55	13.70	13.70	13.69	13.45
DRUGS	12.48	12.59	12.42	12.62	12.75	12.71	12.43	12.49	12.57	12.55	12.63	12.82	12.80
SOAPS, CLNERS & TOIL GDS.*	10.38	10.17	10.22	10.32	10.09	10.13	10.13	10.08	10.24	10.31	10.51	10.50	10.65
PAINTS & ALLIED PROD.*	12.12	12.27	12.08	12.45	11.90	12.11	11.94	12.06	12.61	12.55	12.66	12.49	12.70
INDUST ORGAN. CHEMICALS	13.01	14.65	14.75	14.85	14.79	14.78	15.11	14.80	15.09	15.17	14.92	14.77	15.10
PETROLEUM & COAL PROD.	17.33	17.56	16.87	16.92	17.29	17.05	16.46	17.48	17.18	17.20	17.55	16.77	17.19
PETROLEUM REFINING	18.44	18.66	17.92	17.82	18.41	18.26	17.37	18.78	18.53	18.52	18.76	16.89	18.18
RUBBER & PLASTIC PROD NEC	8.45	8.20	8.30	8.31	8.29	8.46	8.52	8.47	8.51	8.56	8.65	8.74	8.68
RUBBER & RUBBER PROD.*	8.38	8.26	8.22	8.28	8.19	8.29	8.17	8.15	8.15	8.15	8.27	9.07	8.44
MISCELLANEOUS PLASTIC	8.46	8.19	8.31	8.31	8.30	8.49	8.58	8.52	8.57	8.63	8.72	8.78	8.73
LEATHER & LEATHER PROD.	6.81	6.90	6.96	7.08	7.10	7.19	7.19	7.25	7.23	7.34	7.23	7.01	7.19

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Jan 1988	Dec 1987	Jan 1987	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	3,965	3,954	3,828	11.0	137.0
Total Employment	3,786	3,813	3,654	-27.0	132.0
Total Unemployment	178	142	175	36.0	3.0
Seasonally Adj. Unemp. Total	153	157	149	- 4.0	4.0
Unemployment Rate	4.5	3.6	4.6	0.9	- 0.1
Seasonally Adj. Unemp. Rate	3.8	3.9	3.8	- 0.1	0.0

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Jan 1988	Dec 1987	Jan 1987	Net Change From Month Ago	Net Change From Year Ago
Total Insured Unemployed **	93.0	65.3	83.8	+27.7	+ 9.2
Total Insured Unemployed	80.5	65.6	70.6	+14.9	+ 9.9
Male	43.6	35.5	39.1	+ 8.1	+ 4.5
Female	35.1	28.6	30.5	+ 6.5	+ 4.6
White, Not Hispanic	49.5	39.4	42.6	+10.1	+ 6.9
Black, Not Hispanic	15.9	14.2	15.3	+ 1.7	+ 0.6
Hispanic	13.0	10.7	11.0	+ 2.3	+ 2.0
Other**	0.8	0.6	0.6	+ 0.2	+ 0.2
Manufacturing	26.1	21.0	26.7	+ 5.1	- 0.6
Durable Goods	11.1	8.8	11.5	+ 2.3	- 0.4
Nondurable Goods	15.1	12.2	15.2	+ 2.9	- 0.1
Nonmanufacturing	55.6	44.8	45.0	+10.8	+10.6
Contract Construction	11.0	8.0	7.2	+ 3.0	+ 3.8
Trans. & Public Utilities	4.4	4.5	4.3	- 0.1	+ 0.1
Wholesale & Retail Trade	17.9	14.1	14.4	+ 3.8	+ 3.5
Finance/Ins/Real Estate	2.4	2.6	2.0	- 0.2	+ 0.4
Services	16.0	12.7	13.9	+ 3.3	+ 2.1
By Age Of Claimant					
Under 25	15.2	7.1	8.7	+ 8.1	+ 6.5
25 Through 34	24.7	19.6	21.2	+ 5.1	+ 3.5
35 Through 44	18.1	16.5	17.2	+ 1.6	+ 0.9
45 Through 54	11.4	10.3	10.7	+ 1.1	+ 0.7
55 Through 64	9.3	8.9	10.6	+ 0.4	- 1.3
65 And Over	1.2	2.2	2.7	- 1.0	- 1.5
By Duration of Unemployment					
1 to 2 Weeks	11.3	13.3	10.8	- 2.0	+ 0.5
3 to 4 Weeks	10.3	10.8	9.1	- 0.5	+ 1.2
5 Through 14 Weeks	40.5	30.4	35.7	+10.1	+ 4.8
15 Weeks And Over	17.1	13.4	14.6	+ 3.7	+ 2.5

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Dec[1]	Nov[2]	YEAR TO DATE[3]		
	1987	1987	1987	1986	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	3,022	2,805	39,528	45,878	-14.2
Private Units	3,022	2,805	39,323	45,806	-14.2
Single Family	2,278	1,883	28,369	33,780	-16.0
Two-Family	186	246	1,964	2,150	-8.7
Three-or-Four Family	27	43	598	419	42.7
Five or More Family	531	633	8,392	9,457	-11.3
Public Units	0	0	32	72	-55.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$300,879	$246,701	$3,465,637	$3,429,701	1.0
New Buildings	$247,587	$200,926	$2,797,490	$2,889,748	-3.2
Additions and Alterations	$53,292	$45,775	$668,147	$539,953	23.7

[1] Based on reports received from 458 of 567 municipalities.
[2] Based on reports received from 433 of 567 municipalities.
[3] Does not include any late reports.
SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1987	Jan	3,654	±60	1.6%	175	±25	14.3%	4.6%	±.7	15.2%
	Feb	3,722	±59	1.6%	188	±26	13.8%	4.8%	±.7	14.6%
	Mar	3,795	±59	1.6%	170	±25	14.7%	4.3%	±.6	14.0%
	Apr	3,799	±59	1.6%	150	±23	15.3%	3.8%	±.6	15.8%
	May	3,875	±58	1.5%	168	±25	14.9%	4.2%	±.6	14.3%
	Jun	3,875	±58	1.5%	167	±25	15.0%	4.1%	±.6	14.6%
	Jul	3,855	±59	1.5%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,878	±58	1.5%	156	±24	15.4%	3.9%	±.6	15.4%
	Sep	3,742	±59	1.6%	153	±24	15.7%	3.9%	±.6	15.4%
	Oct	3,818	±59	1.5%	145	±23	15.9%	3.6%	±.6	16.7%
	Nov	3,843	±59	1.5%	129	±22	17.1%	3.2%	±.5	15.6%
	Dec	3,813	±59	1.5%	142	±23	16.2%	3.6%	±.6	16.7%
1988	Jan	3,786	±59	1.6%	178	±25	14.0%	4.5%	±.6	13.3%
	Feb									
	Mar									
	Apr									
	May									
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1985 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1987 BENCHMARK

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1987								
Jan	118,978	3,897.0	111,014	3,748.0	7,964	149.0	6.7	3.8
Feb	119,230	3,931.0	111,344	3,767.0	7,886	164.0	6.6	4.2
Mar	119,246	3,975.0	111,455	3,820.0	7,791	155.0	6.5	3.9
Apr	119,363	3,961.0	111,806	3,800.0	7,557	161.0	6.3	4.1
May	119,907	4,000.0	112,334	3,834.0	7,573	166.0	6.3	4.2
Jun	119,608	3,974.0	112,300	3,809.0	7,308	165.0	6.1	4.2
Jul	119,890	3,950.0	112,639	3,790.0	7,251	160.0	6.0	4.1
Aug	120,306	3,985.0	113,050	3,817.0	7,256	168.0	6.0	4.2
Sep	119,963	3,933.0	112,872	3,762.0	7,091	171.0	5.9	4.3
Oct	120,387	3,985.0	113,210	3,825.0	7,177	160.0	6.0	4.0
Nov	120,594	3,994.0	113,504	3,847.0	7,090	147.0	5.9	3.7
Dec	120,722	4,005.0	113,744	3,848.0	6,978	157.0	5.8	3.9
1988								
Jan	121,175	4,037.0	114,129	3,884.0	7,046	153.0	5.8	3.8
Feb								
Mar								
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

	INDICATOR SERIES	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1	Civilian Labor Force (Thou)	3318.0	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0
2	Resident Employment (Thou)	2973.0	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0
3	Resident Unemployment (Thou)	346.0	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0
4	Labor Force Particip Rate (%)	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	
5	Employment Pop Ratio (%)	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	
6	Unemployment Rate (%)	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0
7	Nonfarm Payroll Emp (Thou)	2753.7	2836.9	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3490.5	3589.2
8	Priv Sec Nonfarm Emp (Thou)	2273.2	2332.9	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.9	3046.9
9	Pub Sector Emp (Thou)	480.5	504.0	523.0	517.8	529.7	529.3	524.7	621.2	522.1	531.1	535.6	542.3
10	Manufacturing Emp (Thou)	756.2	767.3	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	676.4
11	Construction Emp (Thou)	93.1	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	167.5
12	Service-Prod Ind (Thou)	1420.5	1468.2	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.9	2200.5
13	Mfg. Prod Wrkrs (Thou)	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.5
14	Mfg. Workweek (Hours)	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2
15	Aggreg Mfg. Manhours (Thou)	20611	21268	21538	21838	20726	20449	18676	18551	18842	17971	17664	17545
16	Wkly Earn. of Prod Wrkrs ($)	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.37	390.45	402.29	416.94	429.30
17	US Consumer Price Ind (82-84=100)	57.2	60.9	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5
18	Net Spendable Earnings ($ 3 Dep)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
19	New Business Incorps (No)	1523.0	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	
20	Business Failures (No)	170.5	181.5	195.3	217.7	36.0	43.0	43.0	57.0	84.0	83.0	75.0	
21	Elec Power Sales (Mil of KWH)	1313.0	1305.0	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	
22	Total Const Contracts ($Mil)	174.0	399.7	345.3	300.2	296.9	295.5	308.8	468.5	536.8	671.1	673.3	
23	Resid Const Contracts ($Mil)	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	339.7	
24	Nonres Const Contracts ($Mil)	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	242.8	
25	Total Dwelling Units (No)	2267.0	2354.0	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	
26	Single Family Dwell Units (No)	1440.0	1599.0	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	
27	Multi-Family Dwell Units (No)	640.0	589.0	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	
28	Retail Sales ($Mil)	1819.0	2006.0	2300.0	2550.0	2721.0	2855.0	2980.0	3240.0	3541.0	3851.0	4232.0	
29	Retail Sales in 82-84 $ ($Mil)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
30	New Passenger Car Reg (No)	29986	36077	34662	31275	30448	26665	27018	29171	36104	37885	45956	
31	Wks Claimed Wkly Avg (Thou)	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	
	Insured Unemp Rate (%)	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	
32	Initial Claims Wkly Avg (No)	14599	14458	14228	16175	16346	15029	15842	12891	11363	10758	10500	
33	Exhaustions (No)	16343	14881	11145	12125	13112	13686	16597	14369	12150	9644.0	8919.0	
34	Insured Unemp in Mfg. (Thou)	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	
35	Insured Unemp in Const. (Thou)	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	
36	Ins Unemp Priv Srv-Prod (Thou)	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data. Please note that series 18 and 29 are undergoing revisions because of the introduction of new CPI factors with a 1982-1984 base.

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DIVISION OF PLANNING AND RESEARCH
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[5,897] ********** **********OP-1
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